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The Commonwealth of Massachusetts

ANNUAL REPORT

OF THE

Commissioner of Banks

FOR THE

YEAR ENDING OCTOBER 31, 1929

PART I

RELATING TO

SAVINGS BANKS AND INSTITUTIONS
FOR SAVINGS

DEPARTMENT OF BANKING AND INSURANCE



The Commonwealth of Massachusetts

OFFICE OF THE COMMISSIONER OF BANKS,
STATE HOUSE, BOSTON, January 15, 1930.

To the Honorable Senate and House of Representatives of the Commonwealth of Massachusetts in General Court Assembled:

The annual report of the Commissioner of Banks, required by General Laws, Chapter 167, section 9, is respectfully submitted herewith. The complete report covering the work of this department and containing statements of the institutions under its supervision and other statistical information will be submitted as heretofore at a later date.

Consolidated Statement of Resources of All Institutions under Supervision of the Commissioner of Banks, October 31, 1929.¹

| | Assets. | Increase for Year. | Percentage of Increase. | |
|--|---------------------------|-------------------------|-------------------------|--------------------|
| | | | 1929. | 1928. |
| 196 Savings banks | \$2,244,710,666 86 | \$76,162,208 45 | 3.51 | 7.26 |
| 102 Trust companies: | | | | |
| 102 Commercial departments | 789,325,926 71 | 20,823,474 63 | 2.71 | 8.28 |
| 87 Savings departments | 252,083,730 41 | 5,299,367 42 | 2.15 | 11.08 |
| 63 Trust departments | 732,235,814 58 | 123,161,949 80 | 20.22 | 21.13 |
| 227 Co-operative banks | 543,654,998 55 | 27,516,610 99 | 5.33 | 7.98 |
| 3 Savings and loan associations | 4,491,866 88 | 332,558 82 | 8.00 | 7.85 |
| Mass. Hospital Life Insurance Company | 36,895,833 50 | 150,634 65 | .41 | 1.83 |
| 1 Foreign banking corporation, branch office | 2,269,591 47 | 659,256 87 | 40.94 | 30.57 ² |
| 299 Credit unions | 16,152,699 35 | 1,666,399 65 | 11.50 | 15.40 |
| 14 Persons, partnerships or corporations receiving deposits for safe-keeping (6) and transmissions (8) | 2,277,183 29 ³ | 587,139 97 ² | 20.50 ² | 18.68 ² |
| 843 | \$4,624,098,311 60 | \$255,185,321 31 | 5.84 | 9.42 |
| 154 National banks ⁴ | \$1,603,371,000 00 | \$42,460,000 00 | 2.72 | 1.34 |

¹ Figures of trust companies and national banks as of October 4, 1929; co-operative banks as of the close of October business; credit unions as of June 29, 1929.

² Decrease.

³ Assets of those receiving deposits for safe-keeping are shown herewith in-so-far as they are within the provisions of General Laws, Chapter 169.

⁴ Not under supervision of State Banking Department. Figures included to show total banking assets of the Commonwealth.

SAVINGS BANKS.

The deposits in our savings banks at the close of the year ending October 31, 1929, aggregated \$2,035,799,106, an increase during the year of \$58,796,456. The amount loaned on real estate increased \$53,680,267; an amount equal to 91 per cent of the gain in deposits. The increase in savings banks deposits is especially significant in view of the steady and widespread gravitation of funds during the year into the speculative and investment fields, which by the lure of quick profits attracted many persons formerly content with the dividends paid on savings deposits. The liquidity of the assets of our savings banks and the ability of the institutions to meet the demand for funds which developed during the latter part of October, 1929, as a result of the stock market crisis, were demonstrated by the fact that only two banks found it necessary to borrow funds to care for withdrawals.

The number of deposit accounts has increased 19,828 during the year, exceeding last year's gain by 7,017. The average deposit account shows an increase of \$15.40 over that of last year and now amounts to \$690.37. A survey of the entire country by the American Bankers Association credits Massachusetts with the highest per capita savings deposit of any state.

Earnings and profits have been unusually good and have been reflected in a

general increase in the rate of dividends paid on deposits as indicated by the schedule herein under the caption "Dividends Paid." The average rate of dividend paid by all savings banks was 4.79 per cent, increasing from 4.71 per cent last year, thus continuing the upward trend of recent years.

Surplus funds increased \$14,830,419, and they now amount to 8.5 per cent of the deposits.

BRANCH OFFICES AUTHORIZED.

Jan. 9, 1929, Uxbridge Savings Bank, Main Street, East Douglas.

Mar. 25, 1929, Boston Five Cents Savings Bank, 1906 Center Street, West Roxbury District.

Apr. 26, 1929, Beverly Savings Bank, 181 Elliott Street, Beverly (United Shoe Machinery Corp. plant).

BANKS AUTHORIZED TO MAINTAIN DEPOTS FOR COLLECTION OF DEPOSITS.

Apr. 1, 1929, Springfield Institution for Savings: Massachusetts Mutual Life Insurance Co., 1295 State Street, Springfield.

June 4, 1929, Chicopee Savings Bank: Metropolitan Life Insurance Co. office, Starzyk Building, Chicopee. (Discontinued October 25, 1929.)

LEGISLATION ENACTED.

Chap. 315. An act regulating the dealing in stock of trust companies and national banking associations by savings banks and trust companies in their savings departments.

SPECIAL ACTS AUTHORIZING CERTAIN SAVINGS BANKS TO HOLD ADDITIONAL REAL ESTATE.

Chap. 50. Suffolk Savings Bank for Seamen and Others, Boston.

CHRISTMAS CLUBS.

The following table shows the amount of funds accumulated during the year through the medium of Christmas Clubs. This amount is an increase of \$1,071,304 over that of last year, a creditable showing and demonstrates that this form of saving has become a permanent feature of present-day banking. Through the courtesy of the national banks figures are again reported covering the total amount so accumulated throughout the Commonwealth. The amount distributed by our savings banks and trust companies exceeded \$20,000,000, an increase over last year of \$1,127,758. While a large part of these funds finds its way into general circulation, a considerable amount returns to the banks as additions to their savings accounts.

Some banks also operate other clubs such as tax clubs and vacation clubs, but they are small in comparison with the Christmas clubs.

Comparative Statement of Christmas Club Deposits.

| | 1929. | 1928. | 1927. |
|--|---------------------|---------------------|---------------------|
| Number of banks: | | | |
| Trust companies | 69 | 66 | 62 |
| Savings banks | 131 | 127 | 122 |
| National banks | 99 | 94 | 87 |
| Total | 299 | 287 | 271 |
| Number of members: | | | |
| Trust companies | 175,821 | 172,157 | 165,849 |
| Savings banks | 232,728 | 218,573 | 207,617 |
| National banks | 192,758 | 187,451 | 184,805 |
| Total | 601,307 | 578,181 | 558,271 |
| Amount distributed: | | | |
| Trust companies | \$8,801,147 | \$8,616,713 | \$8,688,886 |
| Savings banks | 11,272,461 | 10,880,306 | 10,256,964 |
| National banks | 10,353,000 | 9,858,285 | 9,903,846 |
| Total | \$30,426,608 | \$29,355,304 | \$28,849,693 |
| Number of cities and towns in which banks operating clubs are located | 136 | 132 | 127 |

DIVIDENDS PAID.

Dividends paid to depositors in savings banks, savings departments of trust companies and to shareholders in co-operative banks during the past year, compared with those paid in the previous year, are shown below.

| | Average Dividend (Per Cent). | |
|--|------------------------------|-------|
| | 1929. | 1928. |
| Savings banks | 4.79 | 4.71 |
| Savings departments of trust companies | 4.40 | 4.28 |
| Co-operative banks: | | |
| Serial shares | 5.61 | 5.63 |
| Matured share certificates | 5.27 | 5.29 |
| Paid-up share certificates | 5.01 ¹ | 5.00 |

¹ Two banks paid extra dividends.

For several years there has been an upward trend in the rate of dividends paid on savings bank deposits, and the average rate paid in 1929 is the highest over a period of fifty years. A comparative statement of rates paid in 1929 and 1928 by all savings banks follows:

| | Number of Banks. | |
|---|------------------|-------|
| | 1929. | 1928. |
| Rate of dividends (including extras): | | |
| 5 per cent or more | 85 | 71 |
| Over 4½ per cent but less than 5 per cent | 37 | 22 |
| 4½ per cent or less | 74 | 103 |

There was a slight reduction in the average rates paid on the different classes of shares of co-operative banks. Sixty-four banks paid 6 per cent or more on serial shares, which is a decrease of ten in the number of banks paying such rates last year. Dividend rates on matured share certificates show a similar decrease. The loss of income arising from the increase in foreclosures was an important factor in this reduction.

STATEMENTS RELATING TO SAVINGS BANKS

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STATEMENT No. 1

AGGREGATE STATEMENT, OCTOBER 31, 1929

| ASSETS. | October 31, 1929. | June 29, 1929. | October 31, 1928. |
|---|--------------------|--------------------|--------------------|
| Public funds, bonds and notes | \$256,224,404 07 | \$270,211,417 46 | \$281,272,218 12 |
| Railroad bonds and notes | 238,591,585 74 | 240,953,162 88 | 240,787,232 14 |
| Street railway bonds | 32,627,408 19 | 33,008,111 14 | 33,426,134 19 |
| Boston Terminal Company bonds | 9,980,470 54 | 10,017,192 84 | 9,888,114 78 |
| Telephone company bonds | 39,945,927 54 | 41,286,829 57 | 41,697,727 71 |
| Gas, electric and water company bonds | 154,142,606 35 | 152,056,441 81 | 142,043,528 27 |
| Federal Land Bank bonds | 594,800 00 | 611,310 00 | 459,887 50 |
| Bank and trust company stocks | 32,945,425 55 | 31,123,047 07 | 27,306,238 43 |
| Securities acquired for debts | 5,396,587 11 | 5,423,755 93 | 5,476,832 43 |
| Loans on real estate (net) | 1,205,694,335 63 | 1,187,414,065 62 | 1,152,014,068 65 |
| Loans on personal security: | | | |
| a. Three or more individuals | 3,001,786 31 | 3,106,359 71 | 3,348,061 24 |
| b. Corporations with sureties or endorsers | 10,008,299 27 | 11,322,075 70 | 14,052,725 04 |
| c. Mass. gas, electric light, telephone and street railway corporations | 3,489,533 00 | 3,664,542 00 | 4,317,849 25 |
| d. Railroad corporations | — | — | — |
| e. Secured by pledge of: | | | |
| 1. First mortgages of real estate | 10,273,289 93 | 9,995,907 44 | 9,679,960 44 |
| 2. Bonds and notes legal for investment | 1,032,125 99 | 834,318 08 | 878,056 87 |
| 3. Deposit books of savings and co-operative banks | 11,283,227 41 | 11,871,297 55 | 6,460,972 06 |
| 4-5. Other bonds, notes, and shares of corporations or associations | 177,651,810 53 | 171,462,179 49 | 144,507,426 84 |
| 6. Life insurance policies | 40,499 45 | 183,158 06 | 45,300 85 |
| Bankers acceptances | 100,224 25 | 150,021 55 | 86,750 24 |
| Bank building* | 18,846,081 18 | 18,612,940 39 | 17,862,970 71 |
| Furniture and fixtures | 405,603 07 | 351,575 42 | 397,885 93 |
| Real estate by foreclosure, etc.† | 9,157,694 32 | 7,718,539 98 | 4,427,378 24 |
| Taxes, insurance, etc., paid on mortgaged properties | 245,351 65 | 124,003 32 | 145,704 49 |
| Other assets | 32,243 24 | 136,326 14 | 24,122 15 |
| Due from banks and trust companies | 19,198,457 11 | 21,816,638 75 | 23,872,797 05 |
| Cash and cash items | 3,800,889 43 | 4,666,498 38 | 4,068,514 79 |
| | \$2,244,710,666 86 | \$2,238,121,716 28 | \$2,168,548,458 41 |
| <i>Liabilities.</i> | | | |
| Deposits | \$2,035,799,106 00 | \$2,035,257,358 02 | \$1,977,002,649 84 |
| Christmas and other club deposits | 11,159,479 83 | 7,248,615 90 | 10,693,248 91 |
| Guaranty fund | 96,671,464 13 | 95,275,989 12 | 91,965,173 97 |
| Profit and loss | 77,035,969 46 | 71,760,692 46 | 66,911,841 31 |
| Net current income | 19,292,130 82 | 20,689,552 36 | 18,078,793 23 |
| Unearned discount | 2,688,962 30 | 2,638,719 64 | 2,019,392 07 |
| Reserved for dividends | 1,855,954 15 | 4,995,055 56 | 1,741,951 98 |
| Other liabilities | 207,600 17 | 255,733 22 | 135,407 10 |
| | \$2,244,710,666 86 | \$2,238,121,716 28 | \$2,168,548,458 41 |

* Estimated value October 31, 1929, \$25,517,457.92; October 31, 1928, \$24,320,728.53.

† Assessed value October 31, 1929, \$10,987,583.33; October 31, 1928, \$4,963,110.

STATEMENT No. 2

INCOME ACCOUNT OF ALL SAVINGS BANKS FOR YEAR ENDING OCTOBER 31, 1929

| | | | |
|--|---------------|----|------------------|
| Gross amount of interest received | \$118,231,770 | 42 | |
| Real estate for banking purposes (net) | 183,089 | 95 | |
| Safe deposit boxes | 31,302 | 58 | |
| Other income | 23,964 | 24 | |
| Total ordinary income | | | \$118,470,127 19 |
| Less: | | | |
| Expenses paid | \$7,468,764 | 82 | |
| State tax paid | 2,665,732 | 53 | |
| Interest paid or rebated | 668,964 | 82 | |
| Real estate by foreclosure, net expense | 9,955 | 41 | |
| Transferred to guaranty fund | 4,712,540 | 16 | |
| Total ordinary charges | | | 15,525,957 74 |
| Net income available for dividends | | | \$102,944,169 45 |
| Ordinary dividends declared | \$92,491,799 | 08 | |
| Christmas and other club dividends declared | 94,238 | 82 | |
| Total dividends | | | 92,586,037 90 |
| Net income | | | \$10,358,131 55 |
| Other profits: | | | |
| On securities sold and matured | \$7,753,654 | 94 | |
| Real estate by foreclosure | 98,374 | 16 | |
| Recoveries on loans | 8,096 | 58 | |
| Other profits | 187,083 | 96 | |
| Total | | | \$8,047,209 64 |
| Other charges: | | | |
| Extra dividends declared | \$481,657 | 45 | |
| Securities sold and matured | 186,390 | 34 | |
| Depreciation of securities charged off | 1,298,738 | 24 | |
| Premiums charged off | 2,795,939 | 74 | |
| Banking houses written down | 645,626 | 02 | |
| Real estate by foreclosure, losses and depreciation | 818,321 | 10 | |
| Loans | 589,856 | 03 | |
| Other losses | 136,243 | 86 | |
| Total | | | 6,952,772 78 |
| Excess of other profits added | | | 1,094,436 86 |
| Net profit for the year | | | \$11,452,568 41 |
| Net undivided profits, October 31, 1928 ¹ | | | 86,731,486 52 |
| Net undivided profits, October 31, 1929 ¹ | | | \$98,184,054 93 |

¹ Profit and loss, net current income and reserved for dividends.

STATEMENT No. 3

COMPARATIVE CONDITION OF ALL SAVINGS BANKS

| ASSETS | October 31, 1929 | October 31, 1928 | PERCENTAGE OF INVEST- MENTS TO TOTAL ASSETS ON OCTOBER 31 — | | | | |
|--|---------------------|---------------------|---|-------|-------|-------|-------|
| | | | 1929 | 1928 | 1923 | 1918 | 1913 |
| SECURITIES | | | | | | | |
| Public funds, bonds and notes . . | \$256,224,404 07 | \$281,272,218 12 | 11.41 | 12.97 | 20.03 | 13.94 | 10.04 |
| Railroad bonds and notes . . | 238,591,585 74 | 240,787,232 14 | 10.63 | 11.10 | 13.18 | 17.51 | 16.47 |
| Street railway bonds . . | 32,627,408 19 | 33,426,134 19 | 1.45 | 1.54 | 2.05 | 2.95 | 2.85 |
| Boston Terminal Co. bonds . . | 9,980,470 54 | 9,888,114 78 | .44 | .46 | .57 | .75 | .87 |
| Telephone Company bonds . . | 39,945,927 54 | 41,697,727 71 | 1.78 | 1.92 | 1.40 | 1.27 | 1.26 |
| Gas, electric and water company bonds | 154,142,606 35 | 142,043,528 27 | 6.87 | 6.55 | .87 | — | — |
| Bank stocks | 32,945,425 55 | 27,306,238 43 | 1.47 | 1.26 | 1.00 | 1.06 | 1.28 |
| Bankers' acceptances | 100,224 25 | 86,750 24 | .01 | .01 | — | .01 | — |
| Federal Land Bank bonds . . . | 594,800 00 | 459,887 50 | .03 | .02 | .03 | — | — |
| Securities acquired in settlement of indebtedness | 5,396,587 11 | 5,476,832 43 | .24 | .25 | .04 | .06 | .16 |
| LOANS | | | | | | | |
| On real estate | 1,205,694,335 63 | 1,152,014,068 65 | 53.71 | 53.12 | 48.48 | 46.79 | 47.70 |
| On personal security | 216,780,571 89 | 183,290,352 59 | 9.66 | 8.45 | 9.95 | 12.19 | 16.26 |
| REAL ESTATE | | | | | | | |
| For banking purposes | 18,846,081 18 | 17,862,970 71 | .84 | .82 | .80 | .79 | .80 |
| By foreclosure, etc. | 9,157,694 32 | 4,427,378 24 | .41 | .21 | .02 | .33 | .19 |
| MISCELLANEOUS | | | | | | | |
| Furniture and fixtures | 405,603 07 | 397,885 93 | .03 | .03 | .01 | .03 | .03 |
| Sundry assets | 277,594 89 | 169,826 64 | | | | | |
| CASH | | | | | | | |
| In banks, on interest | 19,153,607 25 | 23,827,056 66 | 1.02 | 1.29 | 1.57 | 2.32 | 2.09 |
| In banks, not on interest . . . | 44,849 86 | 45,740 39 | | | | | |
| Currency and specie | 2,630,211 46 | 2,665,118 21 | | | | | |
| Checks and cash items | 1,170,677 97 | 1,403,396 58 | | | | | |
| | \$2,244,710,666 86 | \$2,168,548,458 41 | 100 | 100 | 100 | 100 | 100 |

| LIABILITIES | OCTOBER 31, 1929 | OCTOBER 31, 1928 | INCREASE FOR YEAR |
|---|--------------------|--------------------|-------------------|
| | Amount | Amount | Amount |
| Deposits . . . | \$2,035,799,106 00 | \$1,977,002,649 84 | \$58,796,456 16 |
| Christmas and other club deposits . . . | 11,159,479 83 | 10,693,248 91 | 466,230 92 |
| Guaranty fund . . . | 96,671,464 13 | 91,965,173 97 | 4,706,290 16 |
| Profit and loss . . . | 77,035,969 46 | 66,911,841 31 | 10,124,128 15 |
| Current income, less expenses and taxes paid . . . | 19,292,130 82 | 18,378,793 23 | 1,213,337 59 |
| Unearned discount . . . | 2,688,962 30 | 2,019,392 07 | 669,570 23 |
| Reserved for dividends . . . | 1,855,954 15 | 1,741,951 98 | 114,002 17 |
| Sundry liabilities . . . | 207,600 17 | 135,407 10 | 72,193 07 |
| | \$2,244,710,666 86 | \$2,168,548,458 41 | \$76,162,208 45 |

STATEMENT No. 4

TOTAL LOANS AND INVESTMENTS OF SAVINGS BANKS ON OCTOBER 31, 1929, AT
EACH SPECIFIED RATE OF INTEREST

| RATE (PER CENT) | Loans on Real Estate | Loans on Personal Security and Bankers' Accep- tances | Bonds, Stocks, etc. | Total Loans and Investments |
|-----------------|-------------------------|--|------------------------|--------------------------------|
| 0. | \$34,600 00 | \$217,981 46 | \$1,307,617 08 | \$1,560,198 54 |
| 1.00 | 5,700 00 | — | — | 5,700 00 |
| 2.00 | — | 2,001 00 | — | 2,001 00 |
| 3.00 | — | — | 2,261,250 00 | 2,261,250 00 |
| 3.20 | — | — | 41,240 00 | 41,240 00 |
| 3.375 | — | — | 2,863,400 00 | 2,863,400 00 |
| 3.40 | — | — | 860 00 | 860 00 |
| 3.44 | — | — | 19,600 00 | 19,600 00 |
| 3.50 | 100,000 00 | — | 47,686,450 00 | 47,786,450 00 |
| 3.60 | — | — | 7,000 00 | 7,000 00 |

STATEMENT No. 4 — Continued

TOTAL LOANS AND INVESTMENTS OF SAVINGS BANKS ON OCTOBER 31, 1929, AT
EACH SPECIFIED RATE OF INTEREST—Continued

| RATE (PER CENT) | Loans on Real Estate | Loans on Personal Security and Bankers' Acceptances | Bonds, Stocks, etc. | Total Loans and Investments |
|-----------------|----------------------|---|---------------------|-----------------------------|
| 3.625 | — | — | \$1,000 00 | \$1,000 00 |
| 3.65 | — | — | 41,700 00 | 41,700 00 |
| 3.75 | — | — | 11,625,126 64 | 11,625,126 64 |
| 3.80 | — | — | 9,000 00 | 9,000 00 |
| 3.875 | — | — | 29,000 00 | 29,000 00 |
| 3.90 | — | — | 6,000 00 | 6,000 00 |
| 4.00 | \$165,000 00 | — | 166,352,339 59 | 166,517,339 59 |
| 4.10 | — | — | 36,600 00 | 36,600 00 |
| 4.125 | — | — | 19,000 00 | 19,000 00 |
| 4.25 | 565,000 00 | — | 127,565,539 91 | 128,130,539 91 |
| 4.375 | 95,000 00 | — | 3,750 00 | 98,750 00 |
| 4.45 | — | — | 70,000 00 | 70,000 00 |
| 4.50 | 13,174,800 00 | \$159,649 89 | 93,452,012 80 | 106,786,462 69 |
| 4.60 | — | — | 30,000 00 | 30,000 00 |
| 4.65 | — | — | 10,000 00 | 10,000 00 |
| 4.70 | — | — | 95,000 00 | 95,000 00 |
| 4.75 | 17,726,800 00 | 10,000 00 | 5,479,600 00 | 23,216,400 00 |
| 4.80 | — | — | 211,000 00 | 211,000 00 |
| 4.84 | — | — | 25,000 00 | 25,000 00 |
| 4.85 | — | — | 130,000 00 | 130,000 00 |
| 4.875 | 490,000 00 | 19,736 10 | 424,000 00 | 933,736 10 |
| 4.90 | — | — | 114,400 00 | 114,400 00 |
| 4.95 | — | — | 30,000 00 | 30,000 00 |
| 5.00 | 65,649,689 35 | 5,730,271 08 | 238,261,438 21 | 309,641,398 64 |
| 5.10 | — | — | 190,000 00 | 190,000 00 |
| 5.125 | 500,000 00 | 69,266 41 | 478,500 00 | 1,047,766 41 |
| 5.15 | — | — | 390,000 00 | 390,000 00 |
| 5.20 | — | — | 100,000 00 | 100,000 00 |
| 5.25 | 18,364,614 00 | 60,217 72 | 1,252,685 55 | 19,677,517 27 |
| 5.30 | — | 26,698 00 | 356,000 00 | 382,698 00 |
| 5.34 | — | — | 25,000 00 | 25,000 00 |
| 5.35 | — | — | 410,000 00 | 410,000 00 |
| 5.375 | 100,000 00 | — | — | 100,000 00 |
| 5.40 | — | — | 746,000 00 | 746,000 00 |
| 5.45 | — | — | 5,000 00 | 5,000 00 |
| 5.49 | — | — | 15,000 00 | 15,000 00 |
| 5.50 | 215,800,241 03 | 9,920,670 67 | 16,749,800 00 | 242,470,711 70 |
| 5.55 | — | — | 70,000 00 | 70,000 00 |
| 5.56 | — | — | 25,000 00 | 25,000 00 |
| 5.60 | — | — | 300,000 00 | 300,000 00 |
| 5.65 | — | — | 120,000 00 | 120,000 00 |
| 5.70 | — | — | 85,000 00 | 85,000 00 |
| 5.75 | 4,297,550 00 | 7,534,713 64 | 2,008,000 00 | 13,840,263 64 |
| 5.77 | — | — | 35,000 00 | 35,000 00 |
| 5.80 | — | — | 250,000 00 | 250,000 00 |
| 5.83 | — | — | 10,000 00 | 10,000 00 |
| 5.85 | — | — | 355,000 00 | 355,000 00 |
| 5.875 | — | 20,000 00 | — | 20,000 00 |
| 5.90 | — | — | 415,000 00 | 415,000 00 |
| 5.95 | — | — | 12,000 00 | 12,000 00 |
| 6.00 | 858,684,142 71 | 83,579,425 73 | 38,971,485 00 | 981,235,053 44 |
| 6.25 | 581,000 00 | 6,137,287 00 | — | 6,718,287 00 |
| 6.375 | — | 25,000 00 | — | 25,000 00 |
| 6.50 | 7,534,966 43 | 23,839,848 77 | 919,200 00 | 32,294,015 20 |
| 6.75 | 4,200 00 | 4,733,375 54 | — | 4,737,575 54 |
| 6.875 | — | 60,000 00 | — | 60,000 00 |
| 6.91 | — | 50,000 00 | — | 50,000 00 |
| 7.00 | 1,756,907 11 | 27,053,611 64 | 3,257,840 00 | 31,068,358 75 |
| 7.125 | — | 15,000 00 | — | 15,000 00 |
| 7.25 | — | 8,606,715 85 | — | 8,606,715 85 |
| 7.375 | — | 100,000 00 | — | 100,000 00 |
| 7.50 | — | 37,063,476 89 | 489,950 00 | 37,553,426 89 |
| 7.75 | — | 929,600 00 | — | 929,600 00 |
| 8.00 | 64,125 00 | 901,248 75 | 1,390,090 00 | 2,355,463 75 |
| 9.00 | — | — | 32,900 00 | 32,900 00 |
| 9.75 | — | — | 10,000 00 | 10,000 00 |
| 10.00 | — | 15,000 00 | 1,070,125 00 | 1,085,125 00 |
| 11.00 | — | — | 533,100 00 | 533,100 00 |
| 11.75 | — | — | 14,300 00 | 14,300 00 |
| 12.00 | — | — | 6,748,725 00 | 6,748,725 00 |
| 12.50 | — | — | 2,000 00 | 2,000 00 |
| 12.80 | — | — | 4,700 00 | 4,700 00 |
| 13.00 | — | — | 210,200 00 | 210,200 00 |
| 13.75 | — | — | 2,700 00 | 2,700 00 |
| 14.00 | — | — | 674,750 00 | 674,750 00 |
| 15.00 | — | — | 1,000,770 00 | 1,000,770 00 |

STATEMENT NO. 4 — Concluded

TOTAL LOANS AND INVESTMENTS OF SAVINGS BANKS ON OCTOBER 31, 1929, AT
EACH SPECIFIED RATE OF INTEREST—Concluded

| RATE (PER CENT) | Loans on Real Estate | Loans on Personal Security and Bankers' Acceptances | Bonds, Stocks, etc. | Total Loans and Investments |
|-------------------------------------|----------------------|---|---------------------|-----------------------------|
| 16.00 | — | — | \$5,774,225 00 | \$5,774,225 00 |
| 16.50 | — | — | 12,000 00 | 12,000 00 |
| 17.00 | — | — | 400,100 00 | 400,100 00 |
| 18.00 | — | — | 24,520 00 | 24,520 00 |
| 19.00 | — | — | 24,800 00 | 24,800 00 |
| 20.00 | — | — | 699,540 00 | 699,540 00 |
| 25.00 | — | — | 3,500 00 | 3,500 00 |
| 28.00 | — | — | 14,300 00 | 14,300 00 |
| 30.00 | — | — | 900 00 | 900 00 |
| Totals | \$1,205,694,335 63 | \$216,880,796 14 | \$783,898,629 78 | \$2,206,473,761 55 |
| Average rate | 5.81 | 6.46 | 4.75 | 5.50 |
| Average rate Oct 31, 1928 | 5.80 | 5.47 | 4.70 | 5.36 |

STATEMENT No. 5

DIVIDENDS

Rates of dividends paid, including extra dividends, and average rates earned upon deposits (exclusive of club deposits) during the last twenty years:—

| RATE OF DIVIDEND (PER CENT) | NUMBER OF BANKS PAYING AT EACH RATE | | | | | | | | | | | | | | | | | | | |
|-----------------------------------|-------------------------------------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|
| | 1929 | 1928 | 1927 | 1926 | 1925 | 1924 | 1923 | 1922 | 1921 | 1920 | 1919 | 1918 | 1917 | 1916 | 1915 | 1914 | 1913 | 1912 | 1911 | 1910 |
| 0 | — | — | — | — | — | — | — | — | — | — | — | — | — | — | — | 1 | — | 3 | 1 | 2 |
| 1 | — | — | — | — | — | — | — | — | — | — | — | — | — | — | — | — | — | — | — | 1 |
| 1 3/4 | — | — | — | — | — | — | — | — | — | — | — | — | — | — | — | — | — | — | — | 1 |
| 2 | — | — | — | — | — | — | — | — | — | — | — | — | — | — | — | — | — | — | — | 1 |
| 3 | — | — | — | — | — | — | — | — | — | — | — | — | — | — | — | — | — | — | — | 1 |
| 3 1/2 | — | — | — | — | — | — | — | — | — | — | — | — | — | — | — | — | — | — | — | 1 |
| 3 3/4 | — | — | — | — | — | — | — | — | — | — | — | — | — | — | — | — | — | — | — | 1 |
| 4 | — | 1 | — | 4 | 6 | 8 | 9 | 6 | 7 | 11 | 30 | 74 | 164 | 164 | 161 | 168 | 166 | 157 | 156 | 140 |
| 4 1/8 | — | — | — | — | — | — | — | — | — | — | — | — | — | — | — | — | — | — | — | — |
| 4 1/4 | — | — | 3 | 3 | 4 | 4 | 8 | 4 | 2 | 13 | 19 | 55 | 10 | 9 | 6 | 2 | 1 | 1 | — | 3 |
| 4 3/8 | 1 | — | — | 1 | — | — | — | — | — | — | — | — | — | — | — | — | — | — | — | — |
| 4 1/2 | 73 | 102 | 104 | 119 | 139 | 139 | 133 | 124 | 114 | 126 | 131 | 51 | 13 | 16 | 19 | 13 | 8 | 7 | 5 | 5 |
| 4 5/8 | — | — | — | 1 | 1 | 1 | 1 | — | — | — | — | — | — | — | — | — | — | — | — | — |
| 4 3/20 | — | 1 | — | — | — | — | — | — | — | — | — | — | — | — | — | — | — | — | — | — |
| 4 3/4 | 33 | 17 | 17 | 12 | 11 | 9 | 12 | 13 | 13 | 23 | 6 | 5 | — | 2 | 1 | — | — | 1 | — | — |
| 4 5/4 | 1 | 3 | 2 | 2 | — | — | — | — | — | — | — | — | — | — | — | — | — | — | — | — |
| 4 5/8 | 1 | 1 | 1 | — | — | — | — | — | — | — | — | — | — | — | — | — | — | — | — | — |
| 4 9/10 | 2 | — | 1 | — | — | — | — | — | — | — | — | — | — | — | — | — | — | — | — | — |
| 5 | 78 | 70 | 66 | 53 | 34 | 34 | 33 | 49 | 59 | 22 | 10 | 7 | 3 | 1 | 4 | 3 | 3 | — | — | — |
| 5 1/4 | 2 | — | — | — | — | 1 | — | — | — | — | — | — | — | — | — | — | — | — | — | — |
| 5 1/2 | 4 | — | 2 | 1 | 1 | — | — | — | 1 | — | — | — | — | — | — | — | — | — | — | — |
| 6 | — | 1 | — | — | — | — | — | — | — | — | — | — | — | — | — | — | — | — | — | — |
| 7 | 1 | — | — | — | — | — | — | — | — | — | — | — | — | — | — | — | — | — | — | — |
| Total | 196 | 196 | 196 | 196 | 196 | 196 | 196 | 196 | 196 | 196 | 196 | 196 | 196 | 196 | 195 | 195 | 193 | 194 | 192 | 192 |
| Average dividend | 4.79 | 4.71 | 4.70 | 4.64 | 4.59 | 4.58 | 4.57 | 4.62 | 4.65 | 4.54 | 4.43 | 4.27 | 4.05 | 4.04 | 4.08 | 4.01 | 4.01 | 3.91 | 3.92 | 3.87 |
| Average earnings on deposits | 5.83 | 5.61 | 5.60 | 5.62 | 5.61 | 5.66 | 5.52 | 5.77 | 5.88 | 5.47 | 5.20 | 5.15 | 4.88 | 4.75 | 4.92 | 4.89 | 4.83 | 4.67 | 4.71 | 4.66 |

The extra dividends declared during the year were as follows:—

| | |
|---|--------------|
| Abington Savings Bank, 1/2 of 1 per cent | \$13,559 93 |
| Beverly Savings Bank, 1/2 of 1 per cent | 35,409 98 |
| Boston Penny Savings Bank, two at 1/2 of 1 per cent each | 98,899 07 |
| Clinton Savings Banks, 1 per cent | 58,048 42 |
| Haydenville Savings Bank, 1 per cent | 10,351 20 |
| Ipswich Savings Bank, one at 2 per cent, one at 1/2 of 1 per cent | 33,919 69 |
| Lee Savings Bank, 1/2 of 1 per cent | 7,824 03 |
| Natick Five Cents Savings Bank, two at 1/2 of 1 per cent each | 32,363 96 |
| Newton Savings Bank, two at 1/2 of 1 per cent each | 58,853 20 |
| Plymouth Savings Bank, two at 1/2 of 1 per cent each | 20,090 14 |
| Worcester Mechanic Savings Bank, two at 1/2 of 1 per cent each | 112,337 83 |
| | \$481,657 45 |

STATEMENT No. 6
REAL ESTATE BY FORECLOSURE

| | | | |
|---|---|-----------------|-----------------|
| <i>Principal</i> | | | |
| Balance as shown in statement of October 31, 1928, 319 estates | . | . | \$4,427,378 24 |
| Acquired during year ending October 31, 1929, 852 estates: | | | |
| Total amount of loans charged to this account during year | . | \$10,706,729 94 | |
| Expenses and taxes paid | . | 397,715 67 | |
| Total principal added during year | . | | 11,104,445 61 |
| Received for 530 estates sold during year | . | \$6,278,969 18 | \$15,531,823 85 |
| Deduct:— | | | |
| Profits on estates sold | . | \$95,643 13 | |
| Amounts returned to former owners | . | 73,612 53 | 169,255 66 |
| | | | \$6,109,713 52 |
| Add:— | | | |
| Losses on estates sold | . | \$307,393 85 | |
| Amounts charged off to cover depreciation or prospective loss | . | 548,736 81 | 856,130 66 |
| | | | 6,965,844 18 |
| | | | \$8,565,979 67 |
| <i>Income</i> | | | |
| Rents, etc., received during year | . | \$453,193 95 | |
| Expenses, taxes, etc., less \$9,955.41 charged off | . | 1,044,908 60 | |
| Net deficit applied toward increasing book value | . | | 591,714 65 |
| Balance as shown in statement of October 31, 1929 (641 estates assessed at \$10,987,583.33 held by 114 banks) | . | | \$9,157,694 32 |
| Increase during year | . | | \$4,730,316 08 |

STATEMENT No. 7

COMPARATIVE STATEMENT OF YEARLY TRANSACTIONS OF SAVINGS BANKS

| STATISTICS OF BUSINESS | YEAR ENDING OCTOBER 31 | | | | |
|--|------------------------|-----------------|-----------------|-----------------|-----------------|
| | 1929 | 1928 | 1927 | 1926 | 1925 |
| <i>Accounts.¹</i> | | | | | |
| Number opened during year . . . | 313,989 | 315,582 | 329,724 | 330,619 | 328,572 |
| Number closed during year . . . | 294,161 | 302,771 | 287,318 | 284,291 | 286,684 |
| Number open October 31 . . . | 2,948,833 | 2,929,005 | 2,916,194 | 2,873,788 | 2,827,460 |
| Average in each account . . . | \$690.37 | \$674.97 | \$631.53 | \$594.96 | \$572.27 |
| <i>Deposits and Withdrawals.¹</i> | | | | | |
| Total deposits October 31 . . . | \$2,035,799,106 | \$1,977,002,650 | \$1,841,659,893 | \$1,709,785,385 | \$1,618,077,169 |
| Increase over previous year . . . | \$58,796,456 | \$135,342,757 | \$131,874,508 | \$91,708,216 | \$97,972,204 |
| Number of deposits during year . . . | 4,888,360 | 4,969,942 | 5,105,357 | 5,103,145 | 4,995,798 |
| Number of withdrawals during year . . . | 3,225,492 | 3,189,381 | 2,965,680 | 2,885,196 | 2,852,343 |
| Average deposit . . . | \$78.70 | \$84.03 | \$77.31 | \$70.68 | \$73.94 |
| Average withdrawal . . . | \$129.86 | \$115.43 | \$115.51 | \$119.09 | \$119.49 |
| Amount deposited during year . . . | \$384,694,485 | \$417,616,555 | \$394,710,597 | \$361,032,058 | \$369,373,390 |
| Amount withdrawn during year . . . | \$418,871,486 | \$368,159,984 | \$342,571,954 | \$343,603,641 | \$340,816,098 |
| <i>Loans.</i> | | | | | |
| Of \$3,000 or less October 31 . . . | 115,874 | 107,334 | 104,963 | 103,526 | 102,732 |
| Amount of same . . . | \$176,372,891 | \$165,625,271 | \$162,576,054 | \$164,095,110 | \$158,532,889 |
| On real estate October 31 . . . | 193,398 | 187,654 | 181,919 | 175,226 | 167,925 |
| Average real estate loan October 31 . . . | \$6,234 | \$6,139 | \$5,968 | \$5,819 | \$5,604 |
| Number of new real estate loans made during year . . . | 18,135 | 21,495 | 22,386 | 24,212 | 27,848 |
| Amount of same . . . | \$124,813,441 | \$154,026,234 | \$157,072,333 | \$168,354,046 | \$187,628,373 |
| On personal security . . . | 33,863 | 25,039 | 23,187 | 21,226 | 19,764 |
| Average amount of same . . . | \$6,402 | \$7,320 | \$6,712 | \$7,275 | \$7,559 |
| <i>Income, Dividends, etc.</i> | | | | | |
| Total income . . . | \$118,677,009 | \$110,966,492 | \$103,228,015 | \$96,187,226 | \$90,863,275 |
| Dividends . . . | 92,973,457 | 85,886,185 | 79,735,865 | 74,279,799 | 69,414,912 |
| Christmas and other club interest . . . | 94,239 | 92,135 | 86,312 | 73,703 | 64,157 |
| Expenses . . . | 7,468,765 | 7,120,735 | 6,719,144 | 6,325,906 | 6,119,282 |
| State taxes . . . | 2,665,733 | 2,306,120 | 1,942,117 | 1,820,273 | 1,878,951 |
| Credited to guaranty fund . . . | 4,712,540 | 5,449,212 | 4,841,622 | 4,402,350 | 4,782,023 |
| <i>Ratios.</i> | | | | | |
| | Per Cent. | Per Cent. | Per Cent. | Per Cent. | Per Cent. |
| Dividends to income . . . | 78.42 | 77.48 | 77.33 | 77.30 | 76.47 |
| Expenses to income . . . | 6.29 | 6.42 | 6.51 | 6.58 | 6.73 |
| State taxes to income . . . | 2.25 | 2.08 | 1.88 | 1.89 | 2.07 |
| Guaranty fund additions to income . . . | 3.97 | 4.91 | 4.69 | 4.58 | 5.26 |
| Other deductions to income . . . | 9.07 | 9.11 | 9.59 | 9.65 | 9.47 |
| Dividends to total assets October 31 . . . | 4.15 | 3.86 | 3.85 | 3.96 | 3.91 |
| Expenses to total assets October 31 . . . | .33 | .33 | .33 | .34 | .34 |
| State taxes to total assets October 31 . . . | .12 | .11 | .10 | .10 | .10 |
| Guaranty fund additions to total assets October 31 . . . | .21 | .25 | .24 | .23 | .27 |
| <i>Miscellaneous.</i> | | | | | |
| Amount received for transmission . . . | \$1,004,421 | \$1,059,377 | \$999,729 | \$888,155 | \$677,469 |
| Number of transactions . . . | 8,389 | 8,369 | 8,731 | 8,532 | 6,722 |
| Number of banks operating . . . | 52 | 53 | 52 | 50 | 44 |

¹ Does not include statistics to Christmas and other club deposits.

STATEMENT No. 8

OPERATING EXPENSES

| | YEAR ENDING OCTOBER 31, 1929 | | | | 1928 | | 1927 | | 1926 | | 1925 | |
|-----------------|---------------------------------|-------------------------|---------------------------------------|-------------------------|---------------------------------------|-------------------------|---------------------------------------|-------------------------|---------------------------------------|-------------------------|---------------------------------------|--|
| | Amount | Percentage of Income | Cost for Each \$1,000 of Assets | Percentage of Income | Cost for Each \$1,000 of Assets | Percentage of Income | Cost for Each \$1,000 of Assets | Percentage of Income | Cost for Each \$1,000 of Assets | Percentage of Income | Cost for Each \$1,000 of Assets | |
| State tax (net) | \$2,665,732 53 | 2.25 | \$1.19 | 2.08 | \$1.06 | 1.88 | \$0.96 | 1.89 | \$0.97 | 2.07 | \$1.06 | |
| Salaries | 4,767,163 95 | 4.02 | 2.12 | 4.09 | 2.09 | 4.13 | 2.11 | 4.17 | 2.13 | 4.16 | 2.13 | |
| Rent | 709,238 72 | .60 | .32 | .60 | .31 | .65 | .33 | .61 | .31 | .62 | .32 | |
| Advertising | 409,195 38 | .34 | .18 | .34 | .17 | .34 | .17 | .35 | .18 | .36 | .18 | |
| Other expenses | 1,583,166 77 | 1.33 | .70 | 1.38 | .71 | 1.39 | .71 | 1.44 | .74 | 1.59 | .81 | |
| Total | \$10,134,497 35 | 8.54 | \$4.51 | 8.49 | \$4.34 | 8.39 | \$4.28 | 8.46 | \$4.33 | 8.80 | \$4.50 | |

STATEMENT No. 9

SURPLUS

Aggregate guaranty fund and profit and loss account of the savings banks on October 31, of the last twenty-three years.

BASED ON SECURITIES AT BOOK VALUES

| YEAR | GUARANTY FUND | | PROFIT AND LOSS ACCOUNT | | TOTAL | |
|------------|-----------------|----------------------|-------------------------|----------------------|-----------------|----------------------|
| | Amount | Per Cent of Deposits | Amount | Per Cent of Deposits | Amount | Per Cent of Deposits |
| 1907 . . . | \$32,825,176 05 | 4.64 | \$11,096,415 30 | 1.57 | \$43,921,591 35 | 6.21 |
| 1908 . . . | 33,547,581 14 | 4.73 | 12,929,970 80 | 1.82 | 46,477,551 94 | 6.55 |
| 1909 . . . | 34,740,030 12 | 4.68 | 14,131,426 80 | 1.90 | 48,871,456 92 | 6.58 |
| 1910 . . . | 36,155,736 30 | 4.69 | 14,609,348 21 | 1.89 | 50,765,084 51 | 6.58 |
| 1911 . . . | 37,648,475 12 | 4.69 | 15,353,443 23 | 1.91 | 53,001,918 35 | 6.60 |
| 1912 . . . | 39,493,627 68 | 4.71 | 16,564,496 36 | 1.97 | 56,058,124 04 | 6.68 |
| 1913 . . . | 41,243,486 11 | 4.74 | 18,105,304 63 | 2.08 | 59,348,790 74 | 6.82 |
| 1914 . . . | 42,932,209 82 | 4.77 | 21,021,547 30 | 2.34 | 63,953,757 12 | 7.11 |
| 1915 . . . | 44,398,015 35 | 4.78 | 23,969,412 47 | 2.58 | 68,367,427 82 | 7.36 |
| 1916 . . . | 47,108,302 92 | 4.72 | 24,988,036 58 | 2.50 | 72,096,339 50 | 7.22 |
| 1917 . . . | 49,556,786 47 | 4.85 | 26,874,748 69 | 2.63 | 76,431,535 16 | 7.48 |
| 1918 . . . | 50,426,647 96 | 4.88 | 30,096,324 46 | 2.91 | 80,522,972 42 | 7.79 |
| 1919 . . . | 53,033,228 25 | 4.76 | 31,941,730 05 | 2.87 | 84,974,958 30 | 7.63 |
| 1920 . . . | 57,205,293 14 | 4.74 | 36,221,087 33 | 3.00 | 93,426,380 47 | 7.74 |
| 1921 . . . | 60,012,928 33 | 4.85 | 40,289,423 26 | 3.26 | 100,302,351 59 | 8.11 |
| 1922 . . . | 63,052,032 69 | 4.78 | 44,020,463 02 | 3.33 | 107,072,495 71 | 8.13 |
| 1923 . . . | 68,008,083 18 | 4.72 | 47,622,854 28 | 3.31 | 115,630,937 46 | 8.03 |
| 1924 . . . | 72,489,967 40 | 4.75 | 50,645,251 98 | 3.31 | 123,135,219 38 | 8.06 |
| 1925 . . . | 77,271,990 09 | 4.75 | 55,502,555 27 | 3.41 | 132,774,545 36 | 8.16 |
| 1926 . . . | 81,674,340 09 | 4.75 | 60,282,274 06 | 3.51 | 141,956,614 15 | 8.26 |
| 1927 . . . | 86,515,962 24 | 4.67 | 63,345,856 28 | 3.42 | 149,861,818 52 | 8.09 |
| 1928 . . . | 91,965,173 97 | 4.63 | 66,911,841 31 | 3.37 | 158,877,015 28 | 8.00 |
| 1929 . . . | 96,671,464 13 | 4.72 | 77,035,969 46 | 3.76 | 173,707,433 59 | 8.48 |

BASED ON SECURITIES AT ESTIMATED MARKET VALUES

| | | | | | | |
|------------|-----------------|------|----------------------------|------|-----------------|-------|
| 1907 . . . | \$32,825,176 05 | 4.64 | \$8,252,932 66 | 1.17 | \$41,078,108 71 | 5.81 |
| 1908 . . . | 33,547,581 14 | 4.73 | 17,436,211 55 | 2.46 | 50,983,792 69 | 7.19 |
| 1909 . . . | 34,740,030 12 | 4.68 | 22,302,689 86 | 3.00 | 57,042,719 98 | 7.68 |
| 1910 . . . | 36,155,736 30 | 4.69 | 19,941,773 55 | 2.59 | 56,097,509 85 | 7.28 |
| 1911 . . . | 37,648,475 12 | 4.69 | 21,115,669 58 | 2.63 | 58,764,144 70 | 7.32 |
| 1912 . . . | 39,493,627 68 | 4.71 | 21,123,202 37 | 2.52 | 60,616,830 05 | 7.23 |
| 1913 . . . | 41,243,486 11 | 4.74 | 11,261,415 36 | 1.29 | 52,504,901 47 | 6.03 |
| 1914 . . . | 42,932,209 82 | 4.77 | 15,247,028 05 | 1.70 | 58,179,237 87 | 6.47 |
| 1915 . . . | 44,398,015 35 | 4.78 | 16,306,431 15 | 1.75 | 60,704,446 50 | 6.53 |
| 1916 . . . | 47,108,302 92 | 4.72 | 25,935,719 12 | 2.60 | 73,044,022 04 | 7.32 |
| 1917 . . . | 49,556,786 47 | 4.85 | 3,830,522 43 ¹ | .37 | 45,726,264 04 | 4.47 |
| 1918 . . . | 50,426,647 96 | 4.88 | 4,880,023 01 ¹ | .47 | 45,546,624 95 | 4.41 |
| 1919 . . . | 53,033,228 25 | 4.76 | 7,695,259 90 ¹ | .69 | 45,337,968 35 | 4.07 |
| 1920 . . . | 57,205,293 14 | 4.74 | 20,703,232 45 ¹ | 1.72 | 36,502,060 69 | 3.02 |
| 1921 . . . | 60,012,928 33 | 4.85 | 8,441,928 89 ¹ | .68 | 51,570,999 44 | 4.17 |
| 1922 . . . | 63,052,032 69 | 4.78 | 43,514,902 56 | 3.31 | 106,566,935 25 | 8.10 |
| 1923 . . . | 68,008,083 18 | 4.72 | 30,480,596 33 | 2.12 | 98,488,679 51 | 6.84 |
| 1924 . . . | 72,489,967 40 | 4.75 | 62,821,866 87 | 4.11 | 135,311,834 27 | 8.86 |
| 1925 . . . | 77,271,990 09 | 4.75 | 76,259,175 08 | 4.69 | 153,531,165 17 | 9.44 |
| 1926 . . . | 81,674,340 09 | 4.75 | 95,472,586 09 | 5.55 | 177,146,926 18 | 10.30 |
| 1927 . . . | 86,515,962 24 | 4.67 | 134,764,863 72 | 7.28 | 221,280,825 96 | 11.95 |
| 1928 . . . | 91,965,173 97 | 4.63 | 129,053,343 11 | 6.49 | 221,018,517 08 | 11.12 |
| 1929 . . . | 96,671,464 13 | 4.72 | 162,205,967 42 | 7.92 | 258,877,431 55 | 12.64 |

¹ Less.

STATEMENT No. 10

ASSETS PRODUCING NO INCOME DURING THE YEAR

(Exclusive of bank buildings and furniture and fixtures)

| | OCTOBER 31, 1929 | | OCTOBER 31, 1928 | |
|--|------------------|---------------------------|------------------|---------------------------|
| | Number of Loans | Amount loaned or invested | Number of Loans | Amount loaned or invested |
| Real estate loans | 285 | \$2,444,220 49 | 236 | \$1,326,803 32 |
| Personal security loans | 90 | 509,663 67 | 61 | 483,455 27 |
| Real estate by foreclosure, in possession, etc. | — | 2,593,110 43 | — | 551,672 83 |
| Stocks, bonds, etc., acquired to secure indebtedness | — | 89,324 02 | — | 115,659 37 |
| Bonds | — | 69,664 40 | — | 106,419 90 |
| Deposits in banks not on interest | — | 44,849 86 | — | 45,740 39 |
| Total assets producing no income | — | \$5,750,832 87 | — | \$2,629,751 08 |

STATEMENT No. 11 — Concluded
TABLE EXHIBITING THE PROGRESS OF SCHOOL SAVINGS DEPOSITS FROM 1912 TO 1929, INCLUSIVE—Concluded

| YEAR | WITHDRAWALS ¹ | | | | Balance of School Savings October 31 | AMOUNT TRANSFERRED FROM SCHOOL SAVINGS SYSTEM TO SAVINGS PASS BOOKS | | Dividends paid |
|------|--------------------------|-------------------|--------------|-------------------|--------------------------------------|---|-----------|----------------|
| | NUMBER | | AMOUNT | | | | | |
| | Current Year | From 1912 to Date | Current Year | From 1912 to Date | | | | |
| | Current Year | From 1912 to Date | Current Year | From 1912 to Date | | | | |
| 1912 | 7,167 | 7,167 | \$19,004 37 | \$19,004 37 | \$38,820 40 | \$69,119 88 | - | |
| 1913 | 22,582 | 29,749 | 36,328 08 | 55,332 45 | 56,839 67 | 133,819 10 | \$683 67 | |
| 1914 | 24,098 | 53,847 | 49,207 54 | 104,539 99 | 64,295 70 | 121,685 82 | 863 44 | |
| 1915 | 22,272 | 76,119 | 44,934 02 | 149,474 01 | 70,755 90 | 122,689 00 | 1,029 72 | |
| 1916 | 24,197 | 100,316 | 48,938 36 | 198,412 37 | 86,906 33 | 169,784 52 | | |
| 1917 | 27,475 | 127,791 | 60,224 66 | 258,637 03 | 105,436 89 | 194,041 20 | 1,586 38 | |
| 1918 | 29,995 | 157,786 | 64,566 94 | 323,203 97 | 59,298 56 | 129,686 57 | 1,579 78 | |
| 1919 | 10,962 | 168,748 | 33,329 11 | 356,533 08 | 78,240 38 | 64,576 88 | 1,683 31 | |
| 1920 | 18,259 | 187,007 | 54,767 09 | 411,300 17 | 117,847 46 | 206,770 46 | 2,424 33 | |
| 1921 | 21,764 | 208,771 | 60,411 98 | 471,712 15 | 129,489 23 | 243,127 53 | 3,176 67 | |
| 1922 | 33,092 | 241,863 | 81,911 08 | 553,623 23 | 191,050 43 | 334,834 55 | 2,821 18 | |
| 1923 | 94,351 | 336,214 | 132,099 95 | 685,723 18 | 269,912 91 | 459,051 46 | 3,637 55 | |
| 1924 | 114,866 | 451,110 | 233,399 00 | 919,122 18 | 405,814 84 | 561,163 00 | 7,501 24 | |
| 1925 | 63,105 | 514,215 | 272,637 86 | 1,191,760 04 | 585,596 20 | 611,480 11 | 10,913 21 | |
| 1926 | 69,297 | 583,512 | 376,717 28 | 1,568,477 32 | 771,941 64 | 766,416 91 | 20,513 25 | |
| 1927 | 75,363 | 658,875 | 486,163 73 | 2,054,641 05 | 929,743 08 | 773,190 56 | 27,595 88 | |
| 1928 | 76,319 | 735,194 | 527,007 33 | 2,581,648 38 | 1,064,096 72 | 728,700 78 | 31,958 77 | |
| 1929 | 80,382 | 815,576 | 553,251 27 | 3,134,899 65 | 1,202,552 44 | 703,778 57 | 38,373 56 | |

¹ Not including amounts transferred to Savings Bank Pass Books.

STATEMENT No. 12

TABLE EXHIBITING THE NUMBER, CONDITION AND PROGRESS OF THE SAVINGS BANKS OF MASSACHUSETTS IN EACH YEAR FROM 1834 TO 1920, INCLUSIVE. [RETURNS FIRST REQUIRED BY ACTS 1834, CHAPTER 190.]

| YEAR | Num- ber of Banks | Number of Deposit Ac- counts | Increase over Previous Year | Per- centage of In- crease | Amount of Deposits | Increase over Previous Year | Per- centage of In- crease | Average to Each Ac- count | Popula- tion of Mas- sachu- setts | De- posits per Capita | State Taxes paid | Expense of Man- age- ment | Percent- age of Expense to De- posits | Percent- age of Expense to Assets | INCREASE IN LOANS | |
|------|-------------------------|--|--------------------------------------|-------------------------------------|--------------------------|--------------------------------------|-------------------------------------|------------------------------------|--|--------------------------------|------------------------|------------------------------------|---|--|-------------------|----------------------|
| | | | | | | | | | | | | | | | Real Estate | Personal Security |
| 1834 | 22 | 24,256 | - | - | \$3,407,773 | - | - | \$140 | 614,408.1 | \$5.58 | - | \$10,968 | - | - | - | - |
| 1835 | 27 | 27,232 | 2,976 | 12.27 | 3,921,370 | \$513,597 | 15.07 | 143 | - | - | - | 12,066 | - | - | - | - |
| 1836 | 28 | 29,786 | 2,554 | 9.38 | 4,374,578 | 453,208 | 11.56 | 146 | - | - | - | 14,413 | - | - | - | - |
| 1837 | 30 | 32,564 | 2,778 | 9.33 | 4,781,426 | 400,848 | 9.16 | 146 | - | - | - | 17,504 | .33 | - | - | - |
| 1838 | 30 | 33,063 | 499 | 1.53 | 4,869,393 | 87,967 | 1.84 | 147 | - | - | - | 18,329 | - | - | - | - |
| 1839 | 30 | 36,686 | 3,623 | 10.96 | 5,608,159 | 738,766 | 15.17 | 152 | - | - | - | 17,204 | - | - | - | - |
| 1840 | 31 | 37,470 | 784 | 2.14 | 5,819,554 | 211,395 | 3.77 | 157 | - | - | - | 17,952 | - | - | - | - |
| 1841 | 30 | 41,423 | 3,953 | 10.55 | 6,714,182 | 894,628 | 15.37 | 162 | 737,609 | 7.88 | - | 19,248 | - | - | - | - |
| 1842 | 31 | 42,587 | 1,164 | 2.81 | 6,900,451 | 186,270 | 2.77 | 162 | - | - | - | - | - | - | - | - |
| 1843 | 31 | 43,217 | 730 | 1.48 | 6,935,547 | 35,095 | 0.51 | 160 | - | - | - | 20,777 | - | - | - | - |
| 1844 | 31 | 49,699 | 6,482 | 15.00 | 8,261,345 | 1,325,798 | 19.12 | 166 | - | - | - | 22,688 | - | - | - | - |
| 1845 | 33 | 58,178 | 8,470 | 17.06 | 9,813,288 | 1,551,943 | 18.76 | 168 | - | - | - | 27,017 | .29 | - | - | - |
| 1846 | 38 | 62,893 | 4,715 | 8.10 | 10,680,833 | 867,648 | 8.84 | 169 | - | - | - | 29,307 | - | - | - | - |
| 1847 | 39 | 68,312 | 5,419 | 8.62 | 11,780,813 | 1,098,880 | 10.30 | 172 | - | - | - | 34,490 | - | - | - | - |
| 1848 | 41 | 69,894 | 1,582 | 2.32 | 11,970,448 | 189,635 | 1.61 | 171 | - | - | - | 36,405 | - | - | - | - |
| 1849 | 45 | 71,629 | 1,735 | 2.48 | 12,111,554 | 141,106 | 1.18 | 169 | - | - | - | 37,361 | - | - | - | - |
| 1850 | 45 | 78,823 | 7,194 | 10.04 | 13,660,024 | 1,548,471 | 12.79 | 174 | - | - | - | 41,681 | - | - | - | - |
| 1851 | 45 | 86,837 | 7,715 | 9.79 | 15,354,089 | 1,894,065 | 13.87 | 179 | 994,514 | 13.73 | - | 43,707 | .26 | - | - | - |
| 1852 | 53 | 97,353 | 10,816 | 12.50 | 18,401,308 | 2,847,219 | 18.31 | 189 | - | - | - | 49,380 | - | - | - | - |
| 1853 | 60 | 117,404 | 20,051 | 20.60 | 23,370,102 | 4,968,794 | 27.00 | 189 | - | - | - | 59,071 | - | - | - | - |
| 1854 | 73 | 136,654 | 19,250 | 16.40 | 25,936,858 | 2,566,756 | 10.98 | 189 | - | - | - | 63,471 | - | - | - | - |
| 1855 | 80 | 148,263 | 11,609 | 8.50 | 27,296,217 | 1,257,359 | 4.85 | 184 | - | - | - | 77,757 | - | - | - | - |
| 1856 | 81 | 165,484 | 17,221 | 11.62 | 30,373,447 | 3,077,231 | 11.27 | 184 | 1,132,369 | 24.12 | - | 89,309 | - | - | - | - |
| 1857 | 86 | 177,375 | 11,891 | 7.19 | 33,015,757 | 2,642,310 | 8.69 | 186 | - | - | - | 102,027 | .28 | - | - | - |
| 1858 | 86 | 182,655 | 5,280 | 2.98 | 33,914,972 | 899,215 | 2.72 | 185 | - | - | - | 105,339 | - | - | - | - |
| 1859 | 86 | 205,409 | 22,754 | 12.46 | 39,424,419 | 5,509,647 | 16.25 | 191 | - | - | - | 107,951 | - | - | - | - |
| 1860 | 89 | 230,068 | 24,659 | 12.00 | 45,024,236 | 5,629,817 | 14.28 | 195 | - | - | - | 112,264 | .27 | - | - | - |
| 1861 | 93 | 225,058 | 5,010* | 2.18* | 44,785,439 | 268,707* | 60* | 198 | - | - | - | 120,886 | - | - | - | - |
| 1862 | 93 | 248,900 | 23,842 | 10.59 | 50,403,674 | 5,618,235 | 12.54 | 202 | - | - | \$228,683 | 135,783 | .27 | - | - | - |
| 1863 | 95 | 272,219 | 23,319 | 9.37 | 56,883,828 | 6,480,154 | 12.86 | 208 | - | - | 400,080 | 140,713 | .27 | - | - | - |
| 1864 | 97 | 291,616 | 19,397 | 7.13 | 62,557,604 | 5,673,775 | 9.97 | 214 | - | - | 452,999 | 184,739 | .29 | - | - | - |
| 1865 | 102 | 316,483 | 125* | 0.4* | 59,936,482 | 2,621,121* | 4.19* | 205 | 1,267,329 | 47.29 | - | 364,391 | .33 | - | - | - |
| 1866 | 102 | 316,853 | 25,365 | 8.70 | 67,732,264 | 7,795,281 | 13.01 | 210 | - | - | - | 311,848 | .33 | - | - | - |
| 1867 | 108 | 348,593 | 31,740 | 10.02 | 80,431,583 | 12,699,319 | 18.75 | 230 | - | - | - | 219,257 | .32 | - | - | - |
| 1868 | 115 | 383,094 | 34,501 | 9.90 | 94,838,336 | 14,406,752 | 17.91 | 237 | - | - | - | 254,225 | .31 | - | - | - |
| 1869 | 130 | 431,769 | 48,675 | 12.71 | 112,119,016 | 17,280,680 | 18.22 | 259 | - | - | 570,065 | 237,527 | .30 | - | - | - |
| 1870 | 139 | 488,707 | 57,028 | 13.21 | 133,704,097 | 23,026,080 | 21.07 | 277 | - | - | 771,998 | 339,271 | .27 | - | - | - |
| 1871 | 160 | 561,201 | 72,404 | 14.81 | 163,745,077 | 27,958,980 | 20.60 | 291 | 1,457,352 | 93.14 | - | 927,254 | .26 | - | - | - |
| 1872 | 172 | 630,246 | 68,045 | 12.30 | 184,737,313 | 21,093,236 | 12.89 | 303 | - | - | 1,097,332 | 479,080 | .26 | - | - | - |
| 1873 | 175 | 666,229 | 35,983 | 5.71 | 202,195,343 | 17,398,029 | 9.41 | 303 | - | - | 1,329,709 | 409,681 | .25 | - | - | - |
| 1874 | 179 | 702,099 | 35,870 | 5.38 | 217,452,120 | 15,256,777 | 7.55 | 309 | - | - | 1,454,719 | 547,518 | .26 | - | - | - |
| | | | | | | | | | | | 1,550,500 | 644,682 | .29 | - | - | - |

| | | | | | | | | | | | | | |
|------|-----|-----------|---------|-------|---------------|-------------|--------|-----|-----------|--------|-----------|-----------|-----|
| 1875 | 180 | 720,639 | 18,540 | 2.64 | 237,848,963 | 20,396,842 | 9.38 | 330 | 1,651,652 | 144 00 | 1,707,088 | 661,503 | 277 |
| 1876 | 180 | 739,289 | 18,650 | 2.59 | 243,340,642 | 5,491,679 | 2.31 | 329 | - | - | 1,802,127 | 657,858 | 27 |
| 1877 | 179 | 739,757 | 468 | .06 | 244,596,614 | 1,255,971 | .52 | 330 | - | - | 1,814,623 | 671,728 | 275 |
| 1878 | 168 | 674,251 | 65,506* | 8.86* | 206,860,631 | 34,735,983* | 14.20* | 311 | - | - | 1,646,155 | 660,650 | 289 |
| 1879 | 166 | 675,555 | 1,304 | .19 | 206,378,709 | 3,481,921* | 1.66* | 305 | - | - | 1,500,851 | 590,820 | 286 |
| 1880 | 164 | 706,935 | 30,840 | 4.56 | 218,047,922 | 11,660,212 | 5.65 | 311 | - | - | 1,513,138 | 581,274 | 271 |
| 1881 | 165 | 738,951 | 32,556 | 4.61 | 230,444,479 | 12,396,556 | 5.69 | 311 | - | - | 1,602,238 | 617,672 | 268 |
| 1882 | 166 | 772,518 | 33,567 | 4.54 | 241,311,362 | 10,866,883 | 4.72 | 312 | - | - | 1,632,276 | 619,829 | 257 |
| 1883 | 168 | 826,008 | 33,492 | 4.34 | 252,607,593 | 11,296,230 | 4.68 | 313 | - | - | 1,690,284 | 650,247 | 247 |
| 1884 | 168 | 826,008 | 19,908 | 2.48 | 262,720,146 | 10,112,553 | 4.00 | 318 | - | - | 1,789,686 | 658,690 | 257 |
| 1885 | 171 | 848,787 | 22,779 | 2.76 | 274,908,412 | 12,275,265 | 4.67 | 323 | - | - | 1,813,932 | 674,561 | 245 |
| 1886 | 172 | 806,039 | 57,253 | 6.75 | 291,197,900 | 16,199,488 | 5.89 | 321 | - | - | 1,893,373 | 698,087 | 239 |
| 1887 | 173 | 944,778 | 38,739 | 4.28 | 302,948,624 | 11,750,723 | 4.04 | 320 | - | - | 1,934,552 | 733,159 | 248 |
| 1888 | 176 | 983,202 | 38,424 | 4.07 | 313,185,070 | 12,230,446 | 4.04 | 320 | - | - | 1,957,333 | 787,618 | 249 |
| 1889 | 177 | 1,029,694 | 46,432 | 4.73 | 332,723,688 | 17,630,618 | 6.57 | 323 | - | - | 1,013,960 | 850,978 | 239 |
| 1890 | 179 | 1,063,817 | 64,123 | 5.27 | 353,552,937 | 20,860,248 | 6.57 | 326 | - | - | 1,053,606 | 882,787 | 238 |
| 1891 | 180 | 1,131,203 | 47,386 | 4.37 | 369,526,385 | 15,033,448 | 4.51 | 326 | - | - | 1,094,905 | 936,829 | 228 |
| 1892 | 184 | 1,189,038 | 56,733 | 5.19 | 393,019,862 | 23,493,476 | 6.36 | 334 | - | - | 1,143,290 | 1,010,639 | 252 |
| 1893 | 183 | 1,214,493 | 32,557 | 2.66 | 399,995,569 | 6,975,707 | 1.77 | 329 | - | - | 1,138,290 | 1,028,688 | 246 |
| 1894 | 185 | 1,247,090 | 55,389 | 4.44 | 416,778,017 | 16,785,447 | 4.19 | 334 | - | - | 1,131,128 | 1,050,611 | 246 |
| 1895 | 187 | 1,302,479 | 56,389 | 4.23 | 433,269,861 | 22,491,843 | 5.40 | 337 | - | - | 1,191,589 | 1,130,681 | 245 |
| 1896 | 187 | 1,340,668 | 38,189 | 2.93 | 453,220,257 | 13,950,396 | 3.18 | 338 | - | - | 1,240,469 | 1,262,136 | 245 |
| 1897 | 185 | 1,382,423 | 43,661 | 3.26 | 473,919,094 | 20,998,837 | 4.57 | 342 | - | - | 1,249,531 | 1,262,136 | 245 |
| 1898 | 187 | 1,406,722 | 22,393 | 1.62 | 488,642,923 | 14,723,829 | 3.11 | 347 | - | - | 1,275,640 | 1,262,136 | 245 |
| 1899 | 186 | 1,477,447 | 70,752 | 5.03 | 518,202,048 | 29,559,124 | 6.05 | 350 | - | - | 1,330,163 | 1,233,166 | 238 |
| 1900 | 186 | 1,535,040 | 57,565 | 3.90 | 540,403,686 | 22,201,637 | 4.28 | 352 | - | - | 1,410,115 | 1,283,289 | 223 |
| 1901 | 186 | 1,593,640 | 58,631 | 3.82 | 560,705,752 | 20,302,066 | 3.76 | 351 | - | - | 1,472,349 | 1,333,523 | 238 |
| 1902 | 186 | 1,660,814 | 67,174 | 4.22 | 586,937,084 | 26,231,331 | 4.68 | 353 | - | - | 1,535,960 | 1,374,564 | 234 |
| 1903 | 187 | 1,723,015 | 62,201 | 3.75 | 608,415,490 | 21,478,325 | 3.66 | 353 | - | - | 1,604,300 | 1,447,237 | 238 |
| 1904 | 188 | 1,766,614 | 43,509 | 2.53 | 631,313,800 | 22,898,390 | 3.76 | 357 | - | - | 1,658,765 | 1,546,904 | 245 |
| 1905 | 189 | 1,829,487 | 62,873 | 3.56 | 662,808,312 | 31,494,512 | 4.99 | 362 | - | - | 1,751,481 | 1,583,889 | 239 |
| 1906 | 189 | 1,908,378 | 78,891 | 4.31 | 694,081,141 | 31,272,828 | 4.72 | 363 | - | - | 1,854,131 | 1,648,061 | 237 |
| 1907 | 189 | 1,971,644 | 63,266 | 3.32 | 709,940,596 | 12,859,455 | 1.85 | 359 | - | - | 1,897,693 | 1,789,485 | 253 |
| 1908 | 189 | 1,973,926 | 2,282 | 12 | 709,940,596 | 12,859,455 | 1.85 | 359 | - | - | 1,878,149 | 1,897,169 | 267 |
| 1909 | 189 | 2,040,804 | 66,968 | 3.30 | 743,101,481 | 33,581,751 | 4.73 | 384 | - | - | 1,805,363 | 1,957,350 | 260 |
| 1910 | 192 | 2,100,970 | 60,076 | 2.94 | 770,814,453 | 27,719,972 | 3.73 | 387 | - | - | 1,758,825 | 2,032,502 | 266 |
| 1911 | 192 | 2,137,943 | 36,573 | 1.74 | 802,220,707 | 31,408,254 | 4.07 | 375 | - | - | 1,740,423 | 2,240,267 | 272 |
| 1912 | 194 | 2,200,917 | 65,374 | 2.96 | 838,655,098 | 36,431,301 | 4.54 | 381 | - | - | 1,749,470 | 2,283,688 | 279 |
| 1913 | 193 | 2,266,261 | 65,344 | 2.97 | 869,919,019 | 31,283,921 | 3.73 | 384 | - | - | 1,755,051 | 2,427,363 | 279 |
| 1914 | 195 | 2,309,008 | 42,747 | 1.89 | 899,279,596 | 29,350,579 | 3.37 | 389 | - | - | 1,753,673 | 2,504,321 | 279 |
| 1915 | 195 | 2,349,207 | 40,199 | 1.74 | 928,830,665 | 26,051,059 | 3.29 | 389 | - | - | 1,773,862 | 2,579,422 | 277 |
| 1916 | 196 | 2,457,269 | 108,062 | 4.60 | 997,694,818 | 86,864,163 | 7.41 | 406 | - | - | 1,797,062 | 2,779,620 | 278 |
| 1917 | 196 | 2,491,646 | 34,377 | 1.40 | 1,022,342,583 | 24,647,765 | 2.47 | 410 | - | - | 1,800,473 | 2,940,017 | 287 |
| 1918 | 196 | 2,486,834 | 4,812* | 1.91* | 1,033,892,914 | 11,550,331 | 1.18 | 416 | - | - | 1,841,542 | 3,685,182 | 326 |
| 1919 | 196 | 2,532,036 | 46,202* | 1.82 | 1,114,313,692 | 80,220,778 | 7.78 | 440 | - | - | 1,740,411 | 3,284,146 | 316 |
| 1920 | 196 | 2,593,287 | 61,251 | 2.42 | 1,206,546,998 | 92,233,306 | 8.28 | 465 | - | - | 1,793,328 | 4,283,271 | 379 |
| 1921 | 196 | 2,688,450 | 4,887* | 1.19* | 1,237,271,170 | 30,724,172 | 2.55 | 478 | - | - | 1,876,519 | 4,689,472 | 378 |
| 1922 | 196 | 2,645,047 | 56,597 | 2.19 | 1,316,094,247 | 78,823,077 | 6.87 | 498 | - | - | 1,755,407 | 4,986,625 | 378 |
| 1923 | 196 | 2,745,743 | 100,606 | 3.81 | 1,433,756,309 | 117,662,062 | 8.94 | 522 | - | - | 1,858,577 | 5,338,332 | 372 |
| 1924 | 196 | 2,875,572 | 31,829 | 1.45 | 1,520,104,965 | 86,348,656 | 6.02 | 546 | - | - | 1,845,189 | 5,722,139 | 376 |
| 1925 | 196 | 2,827,460 | 41,888 | 1.50 | 1,618,077,169 | 97,972,204 | 6.44 | 572 | - | - | 1,878,951 | 6,119,282 | 378 |
| 1926 | 196 | 2,873,788 | 46,328 | 1.64 | 1,706,785,385 | 91,708,212 | 5.67 | 595 | - | - | 1,845,189 | 6,325,906 | 369 |
| 1927 | 196 | 2,916,194 | 42,406 | 1.47 | 1,841,659,893 | 131,874,508 | 7.71 | 632 | - | - | 1,820,273 | 6,719,144 | 364 |
| 1928 | 196 | 2,929,005 | 12,811 | .44 | 1,977,002,650 | 135,345,757 | 7.35 | 675 | - | - | 1,942,117 | 7,120,735 | 380 |
| 1929 | 196 | 2,948,833 | 19,828 | .68 | 2,035,799,106 | 58,796,456 | 2.97 | 690 | - | - | 2,065,120 | 7,468,765 | 382 |

* Decrease.

In 1830.

ABSTRACT OF ANNUAL REPORTS OF THE SAVINGS BANKS AND INSTITUTIONS FOR SAVINGS AT THE CLOSE OF BUSINESS OCTOBER 31, 1929

ABINGTON — ABINGTON SAVINGS BANK

Incorporated March 17, 1853. Number of corporators, 52

C. Morton Packard, *President*

Everett L. Crowell, *Clerk of the Corporation*

Leon S. Fairbanks, *Treasurer*

Board of Trustees: W. P. Arnold, L. D. Chandler, Karl Crook, E. G. Crossley*, L. S. Fairbanks, G. R. Farrar, I. C. Howland, T. F. Lydon, F. S. Murphy, A. H. Nash*†, C. F. O'Brien, W. S. O'Brien*, C. M. Packard*, F. E. Perkins†, J. V. Poole, A. I. Randall*, W. H. Thayer*, R. F. Van Amringe†.

Deposits draw interest from the first business day of each month; dividends are payable April 5 and October 5.
Business hours: 9 a.m. to 3 p.m.; Saturdays, 9 a.m. to 12 m.; also Fridays, 7 to 8 p.m.

STATEMENT OF CONDITION, OCTOBER 31, 1929

| Assets | | Liabilities | |
|---|-----------------------|--|-----------------------|
| Public funds, bonds and notes | \$1,185,740 00 | Deposits (5,790 accounts, <i>average</i> , \$976.98) | \$5,656,694 32 |
| Railroad bonds and notes | 398,180 00 | Christmas and other club deposits | 23,266 25 |
| Street railway bonds | 50,000 00 | Surplus:— | |
| Telephone company bonds | 78,106 25 | a. Guaranty fund (4.96% of deposits) | 281,829 00 |
| Gas, electric and water company bonds | 237,425 00 | b. Profit and loss | 292,515 70 |
| Bank and trust company stocks | 137,000 00 | Interest, less current expenses | 38,453 97 |
| Loans on real estate (less \$8,500 due thereon) | 3,967,118 00 | Discount unearned | 8,204 53 |
| Loans on personal security | 128,015 00 | | |
| Bank building (<i>est. val.</i> , \$35,000) | 50,205 15 | | |
| Due from banks and trust companies | 63,882 58 | | |
| Cash and cash items | 5,291 79 | | |
| Total Assets | \$6,300,963 77 | Total Liabilities | \$6,300,963 77 |

Total Expenses for the Year, including State Taxes

| | State Tax | Salaries | Rent | Advertising | Other Expenses | Total |
|---|------------|-------------|----------|-------------|----------------|-------------|
| Amount paid for | \$3,434.94 | \$12,447.29 | \$833.32 | \$143.25 | \$5,028.10 | \$21,886.90 |
| Cost per \$1,000 of assets | .55 | 1.97 | .13 | .02 | .80 | 3.47 |
| Cost per \$1,000 of assets not including State tax and rent | | | | | | 2.79 |
| Gross income received during the year, \$347,544.66. | | | | | | |

Rates on Investments and Loans (Average on All, 5.89%)

758 real estate loans, averaging \$5,233.66 (average rate, 6.01%): 6%, \$3,905,018; 6½%, \$57,900; 7%, \$4,200.
48 personal loans, averaging \$2,666.98 (average rate, 7.06%): 6%, \$37,615; 7%, \$400; 7½%, \$90,000.
Bonds, stocks, etc. (average rate on amount invested, 5.60%).
Number of loans not over \$3,000 each, 371, amounting to \$495,413.
80 real estate loans made during year, amounting to \$610,875.

Dividends, Deposits and Withdrawals

| | | |
|--|--|----------------|
| Ordinary dividends declared during year: April, 1929, 2½% | | \$132,005 77 |
| Oct., 1929, 2½% | | 135,543 81 |
| Extra dividends declared during year: Oct., 1929, ¼% | | 13,559 93 |
| Number of deposits during year, 4,300, amounting to (accounts opened 444) | | 774,498 43 |
| | | \$1,055,607 94 |
| Number of withdrawals during year, 5,361, amounting to (accounts closed 395) | | 745,030 96 |
| Net increase in amount due depositors (accounts increased 49) | | \$310,576 98 |

* Board of Investment.

† Auditing Committee.

SCHEDULE OF SECURITIES OWNED

Public Funds

| Par Value | |
|-------------------------------------|--|
| \$125,000 U. S. Treas. Bonds 4 1/4s | |
| 400,000 United States 4 1/4s | |
| 30,000 California 5 3/4s | |
| 20,000 Louisiana 5s | |
| 10,000 Massachusetts 4 1/2s | |
| 15,000 Michigan 5 1/2s | |
| 25,000 Michigan 5 3/4s | |
| 10,000 North Carolina 5s | |
| 10,000 Oregon 5 1/2s | |
| 20,000 Oregon 5 3/4s | |
| 10,000 South Dakota 6s | |
| 20,000 Washington 5 1/2s | |
| 20,000 Washington 6s | |
| 25,000 Middlesex Co. 5.35% | |
| 20,000 Plymouth Co. 5.65% | |
| 10,000 Amarillo, Tex., 5s | |
| 15,000 Brockton 5s | |
| 20,000 Cleveland, O., 5 1/2s | |
| 10,000 Dallas, Tex., 5 1/2s | |
| 20,000 Des Moines, Ia., 6s | |
| 10,000 Detroit, Mich., 6s | |
| 25,000 Fall River 5 1/4s | |
| 10,000 Gloucester 6s | |
| 10,000 Kansas City, Mo., 5s | |
| 25,000 Lawrence 5.60% | |
| 10,000 Lorain, O., 5 1/2s | |
| 10,000 Los Angeles, Cal., 5s | |
| 10,000 Los Angeles, Cal., 5 3/4s | |
| 10,000 Lowell 5s | |
| 3,000 Melrose 5 1/4s | |
| 10,000 Miami, Fla., 5s | |
| 10,000 Milwaukee, Wis., 6s | |
| 10,000 Montgomery, Ala., 5s | |
| 20,000 New Bedford 5s | |
| 20,000 New Bedford 5 1/2s | |
| 10,000 Newport, R. I., 5 1/2s | |
| 5,000 Seattle, Wash., 5s | |
| 10,000 St. Paul, Minn., 5 1/2s | |
| 10,000 So. Bend, Ind., 5 1/2s | |
| 10,000 Tampa, Fla., 5s | |

Par Value

| | |
|-----------------------------|--|
| \$10,000 Toledo, O., 6s | |
| 10,000 Wheeling, W. Va., 5s | |
| 12,000 Woburn 5s | |
| 10,000 Abington 4s | |
| 2,400 Abington 5s | |
| 20,000 Abington 5.30% | |
| 25,000 Abington 5.80% | |
| 10,000 Agawam 5s | |
| 8,000 Mansfield 5 1/4s | |
| 10,000 Methuen 5 1/2s | |
| 8,750 Scituate 4s | |

Railroad Bonds

| | |
|----------------------------------|--|
| \$10,000 Baltimore & Ohio 5s | |
| 50,000 Boston & Maine 5s | |
| 10,500 Boston & Maine 6-5s | |
| 10,000 Fre., Elk. & Mo. Val. 6s | |
| 10,000 Illinois Central 5s | |
| 25,000 Maine Central 4 1/2s | |
| 10,000 Montana Central 6s | |
| 20,000 N. Y. C. & H. R. 5s | |
| 10,000 N. Y., N. H. & H. 3 1/2s | |
| 44,000 N. Y., N. H. & H. 4s | |
| 25,000 Norfolk & Western 6s | |
| 20,000 No. Maine Seaport 5s | |
| 10,000 Northern Ry. 5s | |
| 10,000 Pennsylvania 5s | |
| 20,000 St. P., Minn. & Man. 6s | |
| 25,000 Sav., Fla. & West 6s | |
| 50,000 Southeast & St. L. 6s | |
| 25,000 So. Pacific Br. 6s | |
| 10,000 Spokane Falls & North. 6s | |
| 10,000 Vermont Val. 4 1/2s | |

Street Railway Bonds

| | |
|---------------------------------|--|
| \$25,000 Boston Elevated 4 1/2s | |
| 25,000 West End 5s | |

Telephone Company Bonds

| | |
|---------------------------------|--|
| \$40,000 Am. Tel. & Tel. Co. 5s | |
| 40,000 N. E. Tel. & Tel. Co. 5s | |

Gas, Electric and Water Company Bonds

Par Value

| | |
|--|--|
| \$10,000 Cent. Hudson Gas & El. Corp. 5s | |
| 10,000 Central Me. Pow. Co. 5s | |
| 20,000 Commonwealth Ed. Co. 6s | |
| 20,000 Commonwealth El. Co. 5s | |
| 33,000 Conn. Lt. & Pow. Co. 7s | |
| 10,000 Green Mt. Pow. Corp. 5s | |
| 20,000 Kings Co. Ltg. Co. 6 1/2s | |
| 15,000 Long Island Ltg. Co. 6s | |
| 20,000 Los Angeles Gas & El. Corp. 6s | |
| 10,000 Mt. Whitney Pow. & El. Co. 6s | |
| 10,000 N. Y. Gas, El. Lt., Ht. & Pow. Co. 5s | |
| 30,000 Pacific Gas & El. Co. 6s | |
| 20,000 Pittsfield El. Co. 6s | |
| 10,000 Salmon River Pow. Co. 5s | |

Bank Stocks

Shs.

| | |
|------------------------------------|--|
| 100 Abington Nl. Bk. | |
| 26 First Nl. Bk., Adams | |
| 300 Atlantic Nl. Bk., Boston | |
| 330 Beacon Tr. Co., Boston | |
| 75 Day Tr. Co., Boston | |
| 2,000 First Nl. Bk., Boston | |
| 100 Merchants Nl. Bk., Boston | |
| 700 Nl. Shawmut Bk., Boston | |
| 133 Old Colony Tr. Co., Boston | |
| 200 Second Nl. Bk., Boston | |
| 40 United States Tr. Co., Boston | |
| 30 Webster & Atlas Nl. Bk., Boston | |
| 80 Brockton Nl. Bk. | |
| 50 Old Colony Nl. Bk., Plymouth | |

ADAMS — SOUTH ADAMS SAVINGS BANK

Incorporated May 1, 1869. Number of corporators, 40

Williams S. Morton, *President*John E. Donovan, *Clerk of the Corporation*Earl L. Walpole, *Treasurer*

Board of Trustees: J. S. Adams, I. S. Ball†, F. E. Braman, J. E. Donovan, J. C. Dudley, W. S. Morton*, D. A. Murphy, R. E. Noble*, William Orr†, C. F. Smith*, F. W. Smith*, Frank Szelca*, J. J. Thompson, E. L. Walpole.

Deposits draw interest from the first business day of each month; dividends are payable January 1 and July 1. Business hours: 9 a.m. to 3 p.m.; Saturdays, 9 a.m. to 12 m.

STATEMENT OF CONDITION, OCTOBER 31, 1929

| Assets | | Liabilities | |
|---|-----------------------|--|-----------------------|
| Public funds, bonds and notes | \$122,185 60 | Deposits (5,618 accounts, <i>average</i> , \$752.43) | \$1,227,169 60 |
| Railroad bonds and notes | 522,651 25 | Surplus:— | |
| Street railway bonds | 156,545 20 | a. Guaranty fund (4.32% of deposits) | 182,800 00 |
| Telephone company bonds | 72,953 75 | b. Profit and loss | 89,349 84 |
| Gas, electric and water company bonds | 459,631 25 | Interest, less current expenses | 23,593 24 |
| Bank and trust company stocks | 71,941 50 | Other liabilities | 360 00 |
| Securities acquired for debts | 36,190 00 | | |
| Loans on real estate | 2,634,702 43 | | |
| Loans on personal security | 244,177 73 | | |
| Bank building (<i>est. val.</i> , \$165,000) | 140,000 00 | | |
| Furniture and fixtures | 19,000 00 | | |
| Real estate by foreclosure, etc. (<i>assessed value</i> , \$1,000) | 2,216 51 | | |
| Taxes, insurance, etc., paid on mortgaged properties | 246 87 | | |
| Due from banks and trust companies | 22,564 11 | | |
| Cash and cash items | 18,266 48 | | |
| Total Assets | \$4,523,272 68 | Total Liabilities | \$4,523,272 68 |

* Board of Investment.

† Auditing Committee.

Total Expenses for the Year, including State Taxes

| | State Tax | Salaries | Rent | Advertising | Other Expenses | Total |
|---|------------|-------------|------------|-------------|----------------|-------------|
| Amount paid for | \$6,431.17 | \$10,438.86 | \$2,000.00 | \$1,239.83 | \$5,919.63 | \$26,059.49 |
| Cost per \$1,000 of assets | 1.42 | 2.31 | .44 | .27 | 1.32 | 5.76 |
| Cost per \$1,000 of assets not including State tax and rent | | | | | | 3.90 |
| Gross income received during the year, \$247,607.30. | | | | | | |

Rates on Investments and Loans (Average on All, 5.67%)

90½ real estate loans, averaging \$2,914.49 (average rate, 6%): 6%, \$2,631,702.
 223 personal loans, averaging \$1,099.89 (average rate, 6%): 5%, \$6,275; 6%, \$231,532; 7%, \$6,371.
 Bonds, stocks, etc. (average rate on amount invested, 5.01%).
 Number of loans not over \$3,000 each, 788, amounting to \$943,588.71.
 76 real estate loans made during year, amounting to \$200,275.

Dividends, Deposits and Withdrawals

| | | | | | | |
|--|--|--|--|--|--|--------------|
| Ordinary dividends declared during year: Jan., 1929, 2¼% | | | | | | \$90,289 89 |
| July, 1929, 2¼% | | | | | | 93,112 63 |
| Number of deposits during year, 7,628, amounting to (accounts opened 591) | | | | | | 706,130 35 |
| Number of withdrawals during year, 4,948, amounting to (accounts closed 558) | | | | | | \$889,532 87 |
| | | | | | | 768,166 06 |
| Net increase in amount due depositors (accounts increased 33) | | | | | | \$121,366 81 |

SCHEDULE OF SECURITIES OWNED**Public Funds**

| Par Value |
|--------------------------------|
| \$80,450 United States 4½s |
| 1,203 Buffalo, N. Y., 4s |
| 2,000 Danbury, Conn., 3½s |
| 5,000 Los Angeles, Cal., 5s |
| 5,000 Miami, Fla., 4½s |
| 7,000 New Bedford 4s |
| 10,000 San Francisco, Cal., 5s |
| 4,375 Dedham 4s |
| 2,000 Savoy 4½s |
| 2,000 Savoy 5½s |
| 7,000 Sudbury 4s |

Railroad Bonds

| |
|---------------------------------|
| \$5,000 Atch., Top. & S. F. 4s |
| 15,000 Baltimore & Ohio 4s |
| 20,000 Baltimore & Ohio 4½s |
| 10,000 Baltimore & Ohio 5s |
| 15,000 Bangor & Aroostook 4s |
| 35,000 Bangor & Aroostook 5s |
| 20,000 Boston & Albany 3½s |
| 10,000 Boston & Albany 5s |
| 15,000 Boston & Lowell 5s |
| 5,000 Boston & Maine 4s |
| 10,000 Boston & Maine 4½-5s |
| 35,000 Boston & Maine 5s |
| 2,500 Boston & Maine 6-5s |
| 10,000 Carthage & Adirondack 4s |
| 5,000 Chi., Mil. & St. Paul 4s |
| 15,000 Chi. & North Western 5s |
| 20,000 Cleve. Short Line 4½s |
| 15,000 Delaware & Hudson 4s |
| 5,000 Fitchburg 5s |
| 5,000 Great Northern 4½s |
| 10,000 Har. Riv. & Pt. Ches. 4s |
| 6,500 Illinois Central 3½s |
| 35,000 Illinois Central 4s |
| 5,000 Louis. & Nashville 5s |
| 15,000 Maine Central 4½s |
| 33,000 Maine Central 5s |

Par Value

| |
|--|
| \$10,000 Minn., St. P. & S. Ste. M. 4s |
| 40,000 N. Y. C. & H. R. 4s |
| 5,000 N. Y. C. & H. R. 4½s |
| 20,000 N. Y., N. H. & H. 3½s |
| 35,000 No. Maine Seaport 5s |
| 10,000 No. Pacific 6s |
| 14,000 Pennsylvania 4½s |
| 11,000 Pennsylvania 5s |
| 25,000 Portland Terminal 4s |
| 5,000 So. Pacific 4s |
| 5,000 Washington Co. 3½s |

Street Railway Bonds

| |
|-----------------------------|
| \$13,000 Boston Elevated 4s |
| 11,000 Boston Elevated 4½s |
| 24,000 Boston Elevated 5s |
| 30,000 Boston Elevated 6s |
| 20,000 Eastern Mass. 4½s |
| 10,000 Hoosac Valley 6s |
| 10,000 West End 4s |
| 10,000 West End 4½s |
| 40,000 West End 5s |

Telephone Company Bonds

| |
|----------------------------------|
| \$40,000 Am. Tel. & Tel. Co. 5s |
| 10,000 N. E. Tel. & Tel. Co. 4½s |
| 25,000 N. E. Tel. & Tel. Co. 5s |

Gas, Electric and Water Company Bonds

| |
|--|
| \$25,000 Central Me. Pow. Co. 5s |
| 15,000 Conn. Lt. & Pow. Co. 4½s |
| 10,000 Consumers Pow. Co. 5s |
| 10,000 Eastern N. J. Pow. Co. 6s |
| 30,000 Empire District El. Co. 5s |
| 25,000 Green Mt. Pow. Corp. 5s |
| 10,000 Interstate Pub. Service Co. 4½s |
| 20,000 Interstate Pub. Service Co. 5s |

Par Value

| |
|--|
| \$45,000 Lake Sup. Dist. Pow. Co. 5s |
| 20,000 Los Angeles Gas & El. Corp. 5½s |
| 15,000 Los Angeles Gas & El. Corp. 6s |
| 15,000 New England Pow. Co. 5s |
| 20,000 N. J. Pow. & Lt. Co. 5s |
| 45,000 Ohio Pub. Service Co. 5s |
| 5,000 Old Colony Gas Co. 5s |
| 10,000 Pacific Gas & El. Co. 4½s |
| 15,000 Pacific Gas & El. Co. 5½s |
| 15,000 Pittsfield El. Co. 6s |
| 10,000 Public Service Co. of N. H. 4½s |
| 25,000 Public Service Co. of N. H. 5s |
| 5,000 San Diego Cons. Gas & El. Co. 5s |
| 30,000 Southern Cal. Ed. Co. 5s |
| 10,000 Twin State Gas & El. Co. 5s |
| 35,000 Wisconsin Pow. & Lt. Co. 5s |

Bank Stocks

| |
|---------------------------------------|
| Shs. |
| 127 First Nl. Bk., Adams |
| 330 Beacon Tr. Co., Boston |
| 200 First Nl. Bk., Boston |
| 38 Merchants Nl. Bk., Boston |
| 150 Nl. Shawmut Bk., Boston |
| 25 Holyoke Nl. Bk. |
| 12 Lee Nl. Bk. |
| 21 North Adams Nl. Bk. |
| 6 Pittsfield, Third Nl. Bk. & Tr. Co. |
| 7 Chapin Nl. Bk., Springfield |
| 5 Williamstown Nl. Bk. |

AMESBURY — PROVIDENT INSTITUTION FOR SAVINGS IN THE TOWNS OF SALISBURY AND AMESBURY

Incorporated February 20, 1828. Number of corporators, 30

Alfred C. Webster, *President*

Augustus N. Parry, *Clerk of the Corporation*

Ralph P. True, *Treasurer*

Board of Trustees: J. J. Allen, E. W. M. Bailey, W. E. Biddle, J. E. Blake†, G. L. Briggs, Thomas Clark, W. W. Hawkes*, H. B. Locke*,†, A. N. Parry, R. P. True, A. C. Webster*, A. G. Willey†.

Deposits draw interest from the fifteenth day of each month; dividends are payable April 25 and October 25. Business hours: 9 a.m. to 2 p.m.; Saturdays, 9 a.m. to 12 m.

* Board of Investment.

† Auditing Committee.

STATEMENT OF CONDITION, OCTOBER 31, 1929

| Assets | | Liabilities | |
|--|-----------------------|--|-----------------------|
| Public funds, bonds and notes | \$1,090,525 80 | Deposits (9,236 accounts, average, \$593.43) | \$5,480,936 65 |
| Railroad bonds and notes | 895,193 75 | Surplus:— | |
| Street railway bonds | 185,968 75 | a. Guaranty fund (4.96% of deposits) | 272,029 19 |
| Telephone company bonds | 176,631 25 | b. Profit and loss | 204,278 90 |
| Gas, electric and water company bonds | 234,062 50 | Interest and rents, less current expenses | 26,044 28 |
| Bank and trust company stocks | 95,700 00 | Discount unearned | 947 92 |
| Loans on real estate (less \$4,200 due thereon) | 2,513,985 00 | | |
| Loans on personal security | 725,205 00 | | |
| Bank building (est. val., \$56,250) | 45,888 90 | | |
| Taxes, insurance, etc., paid on mortgaged properties | 1,214 71 | | |
| Due from banks and trust companies | 10,154 47 | | |
| Cash and cash items | 9,706 81 | | |
| Total Assets | \$5,984,236 94 | Total Liabilities | \$5,984,236 94 |

Total Expenses for the Year, including State Taxes

| | State Tax | Salaries | Rent | Advertising | Other Expenses | Total |
|---|---------------|-------------|------|-------------|----------------|-------------|
| Amount paid for | \$9,217.52 | \$15,838.18 | — | \$95.58 | \$4,061.22 | \$29,212.50 |
| Cost per \$1,000 of assets | 1.54 | 2.65 | — | .01 | .68 | 4.88 |
| Cost per \$1,000 of assets not including State tax and rent | | | | | | 3.34 |
| Gross income received during the year, | \$318,507.24. | | | | | |

Rates on Investments and Loans (Average on All, 5.50%)

597 real estate loans, averaging \$4,211.03 (average rate, 5.90%): 5%, \$107,000; 5½%, \$286,950; 6%, \$2,120,035. 49 personal loans, averaging \$14,800.10 (average rate, 6.10%): 6%, \$649,980; 6½%, \$25,000; 7%, \$25,225; 7½%, \$25,000.

Bonds, stocks, etc. (average rate on amount invested, 4.96%).

Number of loans not over \$3,000 each, 394, amounting to \$557,490.

92 real estate loans made during year, amounting to \$416,150.

Dividends, Deposits and Withdrawals

| | |
|--|----------------|
| Ordinary dividends declared during year: April, 1929, 2½% | \$129,043 89 |
| Oct., 1929, 2½% | 131,639 87 |
| Number of deposits during year, 10,723, amounting to (accounts opened 597) | 794,698 83 |
| | \$1,055,382 59 |
| Number of withdrawals during year, 8,117, amounting to (accounts closed 601) | 852,876 97 |
| Net increase in amount due depositors (accounts decreased 4) | \$202,505 62 |

SCHEDULE OF SECURITIES OWNED

| Public Funds | | Gas, Electric and Water Company Bonds | |
|---------------------------------|------------------------------------|--|-----------|
| Par Value | Par Value | Par Value | Par Value |
| \$56,000 U. S. Treas. Bonds 4s | \$50,000 Illinois Central 4s | \$50,000 Brooklyn Union Gas Co. 5s | |
| 30,000 U. S. Treas. Bonds 4½s | 50,000 Louis. & Nashville 5½s | 25,000 Cent. Hudson Gas & El. Corp. 5s | |
| 578,000 United States 4½s | 25,000 Mich. Cent.-D. & B. City 5s | 10,000 Conn. Lt. & Pow. Co. 4½s | |
| 25,000 Arkansas 4½s | 30,000 Morris & Essex 3½s | 10,000 Consumers Pow. Co. 5s | |
| 50,000 Louisiana 5s | 55,000 N. Y. C. & H. R. 5s | 40,000 Los Angeles Gas & El. Corp. 6s | |
| 25,000 Akron, O., 5½s | 50,000 N. Y., N. H. & H. 4s | 25,000 New England Pow. Co. 5s | |
| 160,000 Boston 4s | 30,000 No. Pacific 6s | 25,000 Pacific Gas & El. Co. 6s | |
| 5,000 Boston 4½s | 25,000 Old Colony 5s | 25,000 Queens Borough Gas & El. Co. 5s | |
| 55,000 Cleveland, O., 4½s | 100,000 Pennsylvania 4½s | 25,000 Southern Cal. Ed. Co. 5s | |
| 30,000 Montgomery, Ala., 5s | 25,000 Pennsylvania 5s | | |
| 40,000 New Bedford 4½s | 50,000 Portland Terminal 5s | | |
| 18,000 Somerville 4s | 25,000 Providence Terminal 4s | | |
| 32,000 Waltham 4½s | 25,000 San Fran. & San J. Val. 5s | | |
| 25,000 Amesbury 4s | 37,000 St. L. Pco. & North W. 5s | | |
| 9,000 Amesbury 4½s | 10,000 St. P., Minn. & Man. 6s | | |
| | 50,000 Sullivan Co. 6s | | |
| Railroad Bonds | | Bank Stocks | |
| \$25,000 Boston & Albany 5s | Street Railway Bonds | Shs. | |
| 15,000 Boston & Maine 4s | \$100,000 Boston Elevated 4s | 100 Powow River Nl. Bk., Amesbury | |
| 25,000 Boston & Maine 4½s | 25,000 Boston Elevated 4½s | 75 Day Tr. Co., Boston | |
| 14,000 Boston & Maine 4-5s | 25,000 Boston Elevated 5s | 50 Merchants Nl. Bk., Boston | |
| 25,000 Boston & Maine 5s | 50,000 West End 4s | 513 Nl. Shawmut Bk., Boston | |
| 50,000 Chi. & North Western 3½s | | 100 Old Colony Tr. Co., Boston | |
| 25,000 Chi. & North Western 5s | | 27 Second Nl. Bk., Boston | |
| 30,000 Cleveland & Pitts. 3½s | Telephone Company Bonds | 32 Webster & Atlas Nl. Bk., Boston | |
| 25,000 Delaware & Hudson 4s | \$25,000 Am. Tel. & Tel. Co. 5s | 53 Bay State Nl. Bk., Lawrence | |
| 25,000 Har. Riv. & Pt. Ches. 4s | 57,000 Bell Tel. Co. of Penn. 5s | 7 Union Nl. Bk., Lowell | |
| 25,000 Illinois Central 3½s | 27,000 Ill. Bell Tel. Co. 5s | | |
| | 50,000 N. E. Tel. & Tel. Co. 4½s | | |

AMHERST — AMHERST SAVINGS BANK

Incorporated April 5, 1864. Number of corporators, 31

Frank A. Cadwell, *President*
G. Edward Fisher, *Clerk of the Corporation*

William T. Chapin, *Treasurer*
Robert S. Morgan, *Assistant Treasurer*

Board of Trustees: E. M. Bolles, G. B. Burnett*, F. A. Cadwell*, Cornelius Callahan, W. T. Chapin, George Cutler†, M. A. Dickinson**, C. R. Eldor, G. E. Fisher†, C. H. Haskins†, F. H. Hawley, G. S. Kendrick, R. S. Morgan, J. F. Page*, T. W. Smith, F. M. Thompson, A. C. Warner, E. M. Whitcomb.

Deposits draw interest from the first business day of each month; dividends are payable January 1 and July 1.
Business hours: 9 a.m. to 3 p.m.; Saturdays, 9 a.m. to 12 m.

STATEMENT OF CONDITION, OCTOBER 31, 1929

| Assets | | Liabilities | |
|---|-----------------------|---|-----------------------|
| Public funds, bonds and notes | \$730,766 27 | Deposits (10,471 accounts, <i>average</i> , \$538.71) | \$8,782,139 72 |
| Railroad bonds and notes | 1,386,710 50 | Christmas and other club deposits | 8,540 00 |
| Street railway bonds | 166,171 88 | Surplus:— | |
| Boston Terminal Co. bonds | 147,795 75 | a. Guaranty fund (4.71% of deposits) | 414,416 75 |
| Telephone company bonds | 181,550 00 | b. Profit and loss | 365,788 84 |
| Gas, electric and water company bonds | 1,106,813 75 | Interest and rents, less current expenses | 180,612 24 |
| Bank and trust company stocks | 130,785 63 | | |
| Loans on real estate (less \$6,900 due thereon) | 5,738,417 71 | | |
| Loans on personal security | 78,448 22 | | |
| Bank building (<i>est. val.</i> , \$40,000) | 33,000 00 | | |
| Due from banks and trust companies | 31,442 50 | | |
| Cash and cash items | 19,625 34 | | |
| Total Assets | \$9,751,527 55 | Total Liabilities | \$9,751,527 55 |

Total Expenses for the Year, including State Taxes

| | State Tax | Salaries | Rent | Advertising | Other Expenses | Total |
|---|---------------|-------------|------------|-------------|----------------|-------------|
| Amount paid for | \$10,807.64 | \$20,597.50 | \$1,200.00 | \$23.00 | \$2,687.70 | \$35,315.84 |
| Cost per \$1,000 of assets | 1.11 | 2.11 | .12 | — | .28 | 3.62 |
| Cost per \$1,000 of assets not including State tax and rent | | | | | | 2.39 |
| Gross income received during the year. | \$515,602.65. | | | | | |

Rates on Investments and Loans (Average on All, 5.32%)

1,203 real estate loans, averaging \$4,770.09 (average rate, 5.59%): 5½%, \$4,752,803; 6%, \$979,915; 6½%, \$5,700.

89 personal loans, averaging \$881.44 (average rate, 5.78%): 5½%, \$33,594; 6%, \$44,854.

Bonds, stocks, etc. (average rate on amount invested, 4.93%)

Number of loans not over \$3,000 each, 780, amounting to \$1,092,886.93.

78 real estate loans made during year, amounting to \$259,600.

Dividends, Deposits and Withdrawals

| | | | |
|--|-----------------|-------------|----|
| Ordinary dividends declared during year: | Jan., 1929, 2½% | \$207,049 | 66 |
| | July, 1929, 2½% | 212,333 | 44 |
| Number of deposits during year, 9,962, amounting to (accounts opened 763) | | 1,214,953 | 48 |
| | | \$1,634,336 | 58 |
| Number of withdrawals during year, 8,832, amounting to (accounts closed 687) | | 1,315,510 | 54 |
| Net increase in amount due depositors (accounts increased 76) | | \$318,826 | 04 |

SCHEDULE OF SECURITIES OWNED

| Public Funds | Par Value | Par Value |
|---------------------------------|-----------------------------------|-------------------------------------|
| Par Value | \$75,000 Delaware & Hudson 4s | Par Value |
| \$405,350 United States 4 1/4s | 25,000 Fitchburg 5s | \$25,000 St. L., Peo. & North W. 5s |
| 50,000 Massachusetts 4s | 10,000 Grand Rapids & Ind. 4 1/2s | 10,000 St. P., Minn. & Man. 6s |
| 50,000 Boston 3 3/4s | 25,000 Har. Riv. & Pt. Ches. 4s | 65,000 So. Pacific 4s |
| 100,000 Boston 4s | 25,000 Illinois Central 3s | 25,000 Union Pacific 5s |
| 50,000 Detroit, Mich., 4 1/4s | 60,000 Illinois Central 4s | |
| 8,000 Amherst 4s | 25,000 Louis & Nashville 5s | Street Railway Bonds |
| 85,000 Amherst 4 1/4s | 25,000 Maine Central 4 1/2s | \$25,000 Boston Elevated 4s |
| 7,000 Deerfield 6s | 25,000 Maine Central 5s | 50,000 Boston Elevated 4 1/2s |
| 1,500 Pelham 4 1/2s | 50,000 N. Y. C. & H. R. 4s | 25,000 Boston Elevated 5s |
| | 35,000 N. Y. C. & H. R. 5s | 25,000 Boston Elevated 6s |
| | 25,000 N. Y., N. H. & H. 3 1/2s | 25,000 Eastern Mass. 4 1/2s |
| Railroad Bonds | 100,000 N. Y., N. H. & H. 4s | 25,000 West End 5s |
| \$45,000 Atch., Top. & S. Fé 4s | 20,000 No. Maine Seaport 5s | |
| 25,000 Baltimore & Ohio 4s | 30,000 No. Pacific 3s | Boston Terminal Co. Bonds |
| 25,000 Baltimore & Ohio 5s | 50,000 No. Pacific 4s | \$150,000 Boston Terminal 3 1/2s |
| 5,000 Boston & Albany 4s | 25,000 No. Pacific 6s | |
| 10,000 Boston & Albany 5s | 10,000 Old Colony 3 1/2s | Telephone Company Bonds |
| 35,000 Boston & Maine 4s | 40,000 Old Colony 5s | \$30,000 Am. Tel. & Tel. Co. 5s |
| 10,000 Boston & Maine 4 1/2s | 50,000 Old Colony 5 1/2s | 25,000 Bell Tel. Co. of Penn. 5s |
| 295,000 Boston & Maine 5s | 50,000 Pennsylvania 4 1/2s | 60,000 Ill. Bell Tel. Co. 5s |
| 25,000 C., B. & Q. 3 1/2s | 65,000 Pennsylvania 5s | 15,000 N. E. Tel. & Tel. Co. 5s |
| 50,000 C., B. & Q. 4s | 25,000 Portland Terminal 4s | 50,000 N. Y. Tel. Co. 4 1/2s |
| 25,000 Chi. & North Western 5s | | |

* Board of Investment.

† Auditing Committee.

Gas, Electric and Water Company Bonds

| | |
|--|--|
| Par Value | |
| \$25,000 Cent. Hudson Gas & El. Corp. 5s | |
| 25,000 Central Me. Pow. Co. 5s | |
| 25,000 Citizens Gas Co. of Indianapolis 5s | |
| 35,000 Cleveland El. Ill. Co. 5s | |
| 25,000 Commonwealth Ed. Co. 5s | |
| 25,000 Commonwealth El. Co. 5s | |
| 35,000 Conn. Lt. & Pow. Co. 4½s | |
| 25,000 Consumers Pow. Co. 5s | |
| 25,000 East. Mass. El. Co. 6s | |
| 25,000 Empire Dist. El. Co. 5s | |
| 25,000 Indiana Gen. Service Co. 5s | |
| 25,000 Kansas City Pow. & Lt. Co. 4½s | |
| 25,000 Lake Sup. Dist. Pow. Co. 5s | |
| 25,000 Lawrence Gas & El. Co. 4½s | |
| 50,000 Long Island Ltg. Co. 5s | |
| 50,000 Los Angeles Gas & El. Corp. 5½s | |
| 25,000 Los Angeles Gas & El. Corp. 6s | |
| 25,000 New England Pow. Co. 5s | |

Par Value

| | |
|--|--|
| \$25,000 N. J. Pow. & Lt. Co. 5s | |
| 40,000 N. Y. Gas, El. Lt., Ht. & Pow. Co. 4s | |
| 30,000 Niagara, Lockport & Ont. Pow. Co. 5s | |
| 25,000 Ohio Pub. Service Co. 7s | |
| 25,000 Ohio Pub. Service Co. 7½s | |
| 25,000 Ozark Pow. & Water Co. 5s | |
| 25,000 Pacific Gas & El. Co. 5s | |
| 25,000 Pacific Gas & El. Co. 5½s | |
| 35,000 Pacific Gas & El. Co. 6s | |
| 50,000 Public Service Co. of N. H. 5s | |
| 25,000 Queens Borough Gas & El. Co. 4½s | |
| 25,000 San Diego Cons. Gas & El. Co. 5s | |
| 25,000 San Diego Cons. Gas & El. Co. 6s | |
| 60,000 Southern Cal. Ed. Co. 5s | |
| 25,000 Turners Falls Pow. & El. Co. 5s | |
| 25,000 Twin State Gas & El. Co. 5½s | |
| 25,000 Union El. Lt. & Pow. Co. 5s | |

Par Value

| | |
|-------------------------------------|--|
| \$20,000 Western N. Y. Util. Co. 5s | |
| 50,000 Wisconsin Pow. & Lt. Co. 5s | |

Bank Stocks

| | |
|---|--|
| Shs. | |
| 100 First Nl. Bk., Amherst | |
| 75 Day Tr. Co., Boston | |
| 250 First Nl. Bk., Boston | |
| 16 Second Nl. Bk., Boston | |
| 400 Nl. Shawmut Bk., Boston | |
| 28 City Nl. Bk., Danbury, Ct. | |
| 47 First Nl. Bk., Easthampton | |
| 112 Franklin County Tr. Co., Greenfield | |
| 50 Hadley Falls Tr. Co., Holyoke | |
| 200 Holyoke Nl. Bk. | |
| 100 Merchants Nl. Bk., New Bedford | |
| 30 Nl. Bk. of Commerce, New London, Ct. | |
| 67 Northampton Nl. Bk. | |
| 78 First Nl. Bk., Northampton | |
| 117 Thames Nl. Bk., Norwich, Ct. | |
| 4 Ware Tr. Co. | |
| 15 Mechanics Nl. Bk., Worcester | |

ANDOVER — ANDOVER SAVINGS BANK

Incorporated April 2, 1834. Number of corporators, 34

Burton S. Flagg, *President*Alfred E. Stearns, *Clerk of the Corporation*Frederic S. Boutwell, *Treasurer*

Board of Trustees: George Abbott, F. S. Boutwell, J. H. Campion*†, B. S. Flagg*, F. H. Jones*, P. F. Ripley†, David Shaw†, G. F. Smith, A. E. Stearns, Abbot Stevens, C. J. Stone.

Deposits draw interest from the third Wednesday of March, June, September and December; dividends are payable the third Wednesday of June and December. Business hours: 9 a.m. to 3 p.m.; Wednesdays, 9 a.m. to 12 m.; the third Wednesday of March, June, September and December, 9 a.m. to 3 p.m.

STATEMENT OF CONDITION, OCTOBER 31, 1929

| Assets | | Liabilities | |
|--|------------------------|--|------------------------|
| Public funds, bonds and notes | \$1,470,447 20 | Deposits (13,076 accounts, average, \$1,096) | \$14,331,336 27 |
| Railroad bonds and notes | 1,428,186 25 | Surplus:— | |
| Street railway bonds | 149,065 00 | a. Guaranty fund (4.54% of deposits) | 651,120 00 |
| Telephone company bonds | 210,708 75 | b. Profit and loss | 290,327 50 |
| Gas, electric and water company bonds | 1,047,331 25 | Interest, less current expenses | 270,515 75 |
| Bank and trust company stocks | 646,242 13 | Discount unearned | 12,912 67 |
| Securities acquired for debts | 11,880 00 | | |
| Loans on real estate (less \$10,700 due thereon) | 8,762,777 00 | | |
| Loans on personal security | 1,389,652 43 | | |
| Bank building (est. val., \$140,000) | 123,000 00 | | |
| Real estate by foreclosure, etc. (assessed value, \$228,630) | 265,479 77 | | |
| Taxes, insurance, etc., paid on mortgaged properties | 6,002 17 | | |
| Due from banks and trust companies | 41,482 78 | | |
| Cash and cash items | 3,957 46 | | |
| Total Assets | \$15,556,212 19 | Total Liabilities | \$15,556,212 19 |

Total Expenses for the Year, including State Taxes

| | State Tax | Salaries | Rent | Advertising | Other Expenses | Total |
|---|---------------|-------------|------|-------------|----------------|-------------|
| Amount paid for | \$20,770.73 | \$23,816.70 | — | \$1,678.38 | \$6,086.81 | \$52,352.62 |
| Cost per \$1,000 of assets | 1.34 | 1.53 | — | .11 | .39 | 3.37 |
| Cost per \$1,000 of assets not including State tax and rent | | | | | | 2.03 |
| Gross income received during the year, | \$815,996.59. | | | | | |

Rates on Investments and Loans (Average on All, 5.73%)

1,588 real estate loans, averaging \$5,518.12 (average rate, 6%): 5%, \$25,000; 5½%, \$15,000; 6%, \$8,722,777.
 267 personal loans, averaging \$5,204.69 (average rate, 6.51%): 5½%, \$51,932; 6%, \$482,726; 6½%, \$66,500; 6½%, \$304,166; 6¾%, \$64,600; 7%, \$209,729; 7¼%, \$35,000; 7½%, \$175,000.
 Bonds, stocks, etc. (average rate on amount invested, 5.04%).
 Number of loans not over \$3,000 each, 834, amounting to \$1,397,390.71.
 130 real estate loans made during year, amounting to \$918,300.

| | | | | | | |
|---|---|---|---|---|-------------|----|
| Ordinary dividend declared during year: Dec., 1928, 2½% | . | . | . | . | \$329,392 | 97 |
| June, 1929, 2½% | . | . | . | . | 344,333 | 12 |
| Number of deposits during year, 12,778, amounting to (accounts opened 1,191) | . | . | . | . | 2,022,329 | 73 |
| | | | | | \$2,696,056 | 12 |
| Number of withdrawals during year, 10,520, amounting to (accounts closed 912) | . | . | . | . | 1,913,924 | 09 |
| Net increase in amount due depositors (accounts increased 249) | . | . | . | . | \$782,132 | 03 |

| Public Funds | Par Value | Par Value | Par Value |
|----------------------------------|-----------------------------------|-----------------------------------|---|
| \$146,500 U. S. Treas. Bonds 3½s | \$10,000 Boston, R. B. & Lynn 4¾s | \$20,000 Conn. Lt. & Pow. Co. 4½s | \$29,000 Conn. Lt. & Pow. Co. 7s |
| 9,000 Arkansas 4½s | 5,000 Boston, R. B. & Lynn 6s | 25,000 Central R. R. of N. J. 4s | 35,000 Consolidated Gas Co. of Baltimore City 4½s |
| 55,000 Arkansas 5s | 25,000 C., B. & Q. 3½s | 20,000 C., B. & Q. 4s | 15,000 Consumers Pow. Co. 4½s |
| 40,000 Massachusetts 3½s | 40,000 Chi. & North Western 4¾s | 10,000 Chi., St. P., M. & O. 6s | 30,000 Consumers Pow. Co. 5s |
| 15,000 Michigan 5½s | 25,000 Conn. & Pass. Rivers 4s | 5,000 European & N. A. 4s | 20,000 Eastern N. J. Pow. Co. 5½s |
| 25,000 Michigan 5¾s | 50,000 Fre., Elk. & Mo. Val. 6s | 15,000 Gov. & Oswegatchie 5s | 15,000 Fall River El. Lt. Co. 5s |
| 15,000 North Carolina 4½s | 5,000 Great Northern 5s | 25,000 Har. Riv. & Pt. Ches. 4s | 15,000 Hingham Water Co. 5s |
| 25,000 South Dakota 5s | 40,000 Holyoke & Westfield 4¼s | 35,000 Illinois Central 4s | 20,000 Indiana Gen. Service Co. 5s |
| 66,000 South Dakota 6s | 18,000 Illinois Central 5s | 40,000 James, Frank. & Clear. 4s | 20,000 Kansas City Pow. & Lt. Co. 4½s |
| 20,000 Washington 6s | 40,000 Louis. & Nashville 4s | 20,000 Louis. & Nashville 5s | 10,000 Long Island Ltg. Co. 5s |
| 90,000 Akron, O., 5½s | 35,000 Maine Central 4½s | 35,000 Maine Central 4½s | 10,000 Long Island Ltg. Co. 6s |
| 25,000 Amarillo, Tex., 4½s | 25,000 Maine Central 5s | 5,000 Mich. Cent.-D. & B. City 5s | 25,000 Los Angeles Gas & El. Corp. 5s |
| 10,000 Baltimore, Md., 5s | 25,000 Montana Central 6s | 20,000 Morris & Essex 3½s | 35,000 Los Angeles Gas & El. Corp. 5½s |
| 62,000 Boston 3½s | 20,000 Nash. Chatt. & St. L. 4s | 25,000 N. Y., N. H. & H. 3½s | 45,000 N. B. Gas & Ed. Lt. Co. 5s |
| 75,000 Boston 3¾s | 65,000 N. Y., N. H. & H. 4s | 10,000 No. Pacific 5s | 10,000 Newburyport Gas & El. Co. 5s |
| 75,000 Boston 4s | 25,000 No. Pacific 4s | 20,000 Norwich & Worc. 4½s | 15,000 New England Pow. Co. 5s |
| 43,000 Canton, O., 5½s | 142,000 Old Colony 4s | 17,000 Old Colony 5½s | 25,000 N. Y. Gas, El. Lt., Ht. & Pow. Co. 4s |
| 35,000 Canton, O., 6s | 17,000 Oregon Short Line 5s | 20,000 Oregon Short Line 5s | 10,000 Ohio Pub. Service Co. 5s |
| 12,000 Chelsea 3½s | 15,000 Pennsylvania 4½s | 15,000 Pennsylvania 4½s | 10,000 Ohio Pub. Service Co. 6s |
| 25,000 Chicago, Ill., 5s | 25,000 Pennsylvania 5s | 5,000 Pine Creek 6s | 25,000 Pacific Gas & El. Co. 4½s |
| 10,000 Cleveland, O., 5½s | 5,000 Pitts., Mek. & Yough. 6s | 30,000 So. Pacific 4s | 40,000 Pacific Gas & El. Co. 5s |
| 10,000 Davenport, Ia., 5½s | 25,000 St. J. & L. C. 5s | 25,000 St. L., Peo. & North W. 5s | 25,000 Pacific Gas & El. Co. 6s |
| 25,000 Dayton, O., 5½s | 10,000 St. P., Minn. & Man. 6s | 40,000 Union Pacific 4s | 12,000 Pacific Lt. & Pow. Co. 5s |
| 35,000 Detroit, Mich., 5s | 10,000 Union Pacific 5s | 23,000 Wil. & Sioux Falls 5s | 25,000 Public Service Co. of N. H. 4½s |
| 15,000 Detroit, Mich., 5½s | | | 20,000 Queens Borough Gas & El. Co. 5s |
| 5,000 Everett 4¼s | | | 35,000 Rockland Lt. & Pow. Co. 4½s |
| 7,000 Fall River 4s | | | 25,000 San Diego Cons. Gas & El. Co. 5s |
| 5,000 Fall River 4½s | | | 100,000 Southern Cal. Ed. Co. 5s |
| 27,000 Fall River 5s | | | 15,000 Toledo Gas, El. & Htg. Co. 5s |
| 10,000 Flint, Mich., 5s | | | 45,000 Turners Falls Pow. & El. Co. 5s |
| 10,000 Fort Worth, Tex., 4½s | | | 10,000 Twin State Gas & El. Co. 5s |
| 15,000 Fort Worth, Tex., 5s | | | 15,000 Twin State Gas & El. Co. 5½s |
| 4,000 Hamilton, O., 6s | | | 20,000 Union El. Lt. & Pow. Co. 5s |
| 25,000 Haverhill 4s | | | 12,000 Western N. Y. Util. Co. 5s |
| 25,000 Jersey City, N. J., 5½s | | | 40,000 Wisconsin Pow. & Lt. Co. 5s |
| 5,000 Lawrence 4s | | | |
| 16,000 Lawrence 4½s | | | |
| 21,000 Leominster 4s | | | |
| 9,000 Leominster 4½s | | | |
| 15,000 Lima, O., 6s | | | |
| 5,000 Lorain, O., 5s | | | |
| 10,000 Lorain, O., 6s | | | |
| 15,000 Lowell 4s | | | |
| 10,000 Lowell 4½s | | | |
| 25,000 Lowell 5s | | | |
| 9,000 Lowell 5½s | | | |
| 20,000 Lynn 4s | | | |
| 20,000 Miami, Fla., 5s | | | |
| 25,000 Peabody 4s | | | |
| 10,000 Richmond, Va., 5s | | | |
| 20,000 Springfield 4s | | | |
| 10,000 Youngstown, O., 6s | | | |
| 20,000 Danvers 4s | | | |
| 15,000 Hanover 4s | | | |
| 15,000 Nahant 4½s | | | |
| 26,000 Westford 4s | | | |
| 30,000 Whitman 4s | | | |
| 10,000 Kittery, Me. (W. D.), 5s | | | |
| 14,000 So. Hadley (F. D.) 4½s | | | |

ARLINGTON — ARLINGTON FIVE CENTS SAVINGS BANK

Branch Offices: 190 and 1300 Massachusetts Ave., Arlington

Incorporated April 2, 1860. Number of corporators, 37

Charles W. Allen, *President*
Nelson J. Bowers, *Treasurer*Edward S. Fessenden, *Assistant Treasurer*
William D. Israel, *Assistant Treasurer*Benjamin A. Norton, *Clerk of the Corporation*

Board of Trustees: C. W. Allen*, W. D. Clark, Jr*, W. K. Cook, E. S. Fessenden, J. R. Foster, R. D. Greene, George Hill*, Henry Hornblower, John Lyons, F. L. Maguire, C. A. Moore, M. E. Moore, B. A. Norton†, J. P. Parmenter†, C. G. Peck, H. G. Porter, W. G. Rolfet, A. J. Wellington*.

Deposits draw interest from the first business day of each month; dividends are payable January 1 and July 1.

Business hours: 8 a.m. to 3 p.m.; Saturdays, 8 a.m. to 12 m.; 7 to 9 p.m.

Branches, 8 a.m. to 11.30 a.m.; 12.30 p.m. to 3 p.m. Saturdays, 8 a.m. to 12 m. and 7 to 9 p.m.

STATEMENT OF CONDITION, OCTOBER 31, 1929

| Assets | | Liabilities | |
|---|------------------------|--|------------------------|
| Public funds, bonds and notes | \$1,403,535 22 | Deposits (20,155 accounts, average, \$536) | \$10,802,985 60 |
| Railroad bonds and notes | 550,286 42 | Christmas and other club deposits | 194,624 50 |
| Street railway bonds | 78,069 00 | Surplus:— | |
| Telephone company bonds | 174,192 50 | a. Guaranty fund (3.52% of deposits) | 387,215 09 |
| Gas, electric and water company bonds | 919,750 00 | b. Profit and loss | 269,535 83 |
| Federal Land Bank bonds | 9,975 00 | Interest, etc., less current expenses | 147,154 26 |
| Bank and trust company stocks | 226,873 15 | Discount unearned | 73 33 |
| Loans on real estate (less \$18,500 due thereon) | 7,553,861 56 | | |
| Loans on personal security | 367,465 04 | | |
| Bank building (est. val., \$120,000) | 92,730 55 | | |
| Real estate by foreclosure, etc. (assessed value, \$40,000) | 44,250 00 | | |
| Taxes, insurance, etc., paid on mortgaged properties | 542 89 | | |
| Due from banks and trust companies | 59,665 37 | | |
| Cash and cash items | 20,391 91 | | |
| Total Assets | \$11,801,588 61 | Total Liabilities | \$11,801,588 61 |

Total Expenses for the Year, including State Taxes

| | State Tax | Salaries | Rent | Advertising | Other Expenses | Total |
|---|------------|-------------|------------|-------------|----------------|-------------|
| Amount paid for | \$9,529.09 | \$31,936.17 | \$1,000.00 | \$2,164.74 | \$13,055.68 | \$57,685.68 |
| Cost per \$1,000 of assets | .81 | 2.71 | .08 | .18 | 1.11 | 4.89 |
| Cost per \$1,000 of assets not including State tax and rent | | | | | | 4.00 |
| Gross income received during the year, \$611,112.10. | | | | | | |

Rates on Investments and Loans (Average on All, 5.59%)

.426 real estate loans, averaging \$5,297.24 (average rate, 6.01%): 5%, \$50,165; 5½%, \$375; 6%, \$7,405,136; 6¼%, \$2,000; 6½%, \$40,860; 7%, \$100; 8%, \$55,225.
 194 personal loans, averaging \$1,894.15 (average rate, 6.01%): 5½%, \$92,665; 6%, \$225,110; 6½%, \$11,640; 7%, \$9,050; 7¼%, \$25,000; 7½%, \$4,000.
 Bonds, stocks, etc. (average rate on amount invested, 4.69%).
 Number of loans not over \$3,000 each, 640, amounting to \$787,841.08.
 247 real estate loans made during year, amounting to \$1,708,675.

Dividends, Deposits and Withdrawals

| | | |
|---|--|----------------|
| Ordinary dividends declared during year: Jan., 1929, 2½% | | \$226,784 46 |
| July, 1929, 2½% | | 246,490 06 |
| Number of deposits during year, 48,855, amounting to (accounts opened 3,064) | | 3,698,400 13 |
| | | \$4,171,674 65 |
| Number of withdrawals during year, 30,538, amounting to (accounts closed 1,924) | | 2,929,206 88 |
| Net increase in amount due depositors (accounts increased 1,140) | | \$1,242,467 77 |

* Board of Investment.

† Auditing Committee.

SCHEDULE OF SECURITIES OWNED

Public Funds

| |
|---------------------------------|
| Par Value |
| \$150,000 U. S. Treas. Bonds 4s |
| 500,000 U. S. Treas. Bonds 4½s |
| 16,500 United States 3½s |
| 1,850 United States 4s |
| 367,000 United States 4½s |
| 15,000 Arkansas 5s |
| 10,000 Akron, O., 6s |
| 10,000 Birmingham, Ala., 4½s |
| 25,000 Boston 3½s |
| 63,000 Boston 4s |
| 20,000 Fall River 4s |
| 30,000 Lynn 4s |
| 11,000 Miami, Fla., 5s |
| 20,000 New Bedford 4s |
| 35,000 Quincy 4s |
| 10,000 Seattle, Wash., 5s |
| 61,500 Arlington 4s |
| 2,500 Bourne 4½s |
| 30,000 Braintree 4s |
| 10,000 Foxborough 4s |
| 9,000 Hull 5s |
| 15,000 Somerset 4s |
| 800 So. Hadley (F. D.) 4s |

Railroad Bonds

| |
|---|
| \$10,000 Allegheny Valley 4s |
| 25,000 Atch., Top. & S. F ⁶ 4s |
| 10,000 Baltimore & Ohio 5s |
| 20,000 Bangor & Aroostook 5s |
| 8,000 Boston & Maine 5s |
| 6,000 Central of Georgia 5s |
| 15,000 C., B. & Q. 4s |
| 10,000 Chi., Mil. & St. Paul 4½s |
| 25,000 Chi. & North Western 4½s |
| 10,000 Eastern Ry. of Minn. 4s |
| 45,000 Fre., Elk. & Mo. Val. 6s |
| 15,000 Great Northern 4½s |
| 10,000 Illinois Central 4s |
| 1,000 Louis., Cinn. & Lex. 4½s |
| 20,000 Louis. & Nashville 5s |
| 15,000 Maine Central 4½s |
| 10,000 Maine Central 5s |
| 7,000 Mich. Cent.,-D. & B. City 5s |
| 40,000 Montana Central 6s |
| 50,000 N. Y. C. & H. R. 4½s |
| 51,000 N. Y. C. & H. R. 5s |
| 25,000 N. Y., N. H. & H. 4s |
| 12,000 Norfolk & Western 6s |
| 15,000 No. Maine Seaport 5s |
| 25,000 No. Pacific 4½s |

| |
|----------------------------------|
| Par Value |
| \$30,000 No. Pacific 6s |
| 4,000 Ohio River 5s |
| 35,000 Old Colony 4s |
| 30,000 Old Colony 5s |
| 15,000 Oregon Short Line 5s |
| 80,000 Pennsylvania 4½s |
| 38,000 Pennsylvania 5s |
| 24,000 Pitts., Mck. & Yough. 6s |
| 15,000 Portland Terminal 4s |
| 15,000 Ports., Gt. F. & Con. 4½s |
| 10,000 Sav., Fla. & West. 6s |
| 7,000 Southeast. & St. Louis 6s |
| 25,000 So. Pacific 4s |
| 7,000 St. L., Peo. & North W. 5s |
| 40,000 St. P., Minn. & Man. 6s |
| 25,000 Union Pacific 4s |
| 10,000 Wil. & Sioux Falls 5s |

Street Railway Bonds

| |
|-----------------------------|
| \$35,000 Boston Elevated 4s |
| 26,000 Boston Elevated 5s |
| 20,000 West End 5s |

Telephone Company Bonds

| |
|------------------------------------|
| \$25,000 N. E. Tel. & Tel. Co. 4½s |
| 50,000 N. E. Tel. & Tel. Co. 5s |
| 100,000 N. Y. Tel. Co. 4½s |

Gas, Electric and Water Company Bonds

| |
|---|
| \$20,000 Binghamton Lt., Ht. & Pow. Co. 5s |
| 15,000 Brooklyn Ed. Co. 5s |
| 25,000 Buffalo Gen. El. Co. 5s |
| 16,000 Burlington Gas Lt. Co. 5s |
| 20,000 Cent. Hudson Gas & El. Corp. 5s |
| 25,000 Central Me. Pow. Co. 4½s |
| 10,000 Central Me. Pow. Co. 5s |
| 15,000 Central Me. Pow. Co. 6s |
| 25,000 Citizens Gas Co. of Indianapolis 5s |
| 15,000 Cleveland El. Ill. Co. 5s |
| 100,000 Commonwealth Ed. Co. 5s |
| 29,000 Commonwealth El. Co. 5s |
| 25,000 Conn. Lt. & Pow. Co. 4½s |
| 5,000 Consolidated Gas Co. of Baltimore City 5s |
| 35,000 Consolidated Gas, El. Lt. & Pow. Co. 4½s |
| 20,000 Consumers Pow. Co. 4½s |
| 42,000 Consumers Pow. Co. 5s |

| |
|--|
| Par Value |
| \$10,000 Eastern N. J. Pow. Co. 5s |
| 15,000 Ed. El. Ill. Co. of Brook. 4s |
| 45,000 Green Mt. Pow. Corp. 5s |
| 50,000 Interstate Pub. Ser. Co. 5s |
| 15,000 Long Island Lt. Co. 5s |
| 15,000 Los Angeles Gas & El. Corp. 5s |
| 15,000 Manchester Tract., Lt. & Pow. Co. 5s |
| 30,000 New England Pow. Co. 5s |
| 20,000 N. J. Pow. & Lt. Co. 5s |
| 25,000 N. Y. Gas, El. Lt., Ht. & Pow. Co. 4s |
| 25,000 N. Y. Gas, El. Lt., Ht. & Pow. Co. 5s |
| 15,000 Niagara, Lock. & Ont. Pow. Co. 5s |
| 15,000 Ohio Pub. Service Co. 6s |
| 25,000 Pacific Gas & El. Co. 4½s |
| 15,000 Pacific Gas & El. Co. 5½s |
| 15,000 Pacific Gas & El. Co. 6s |
| 15,000 Public Service Co. of N. H. 4½s |
| 5,000 Public Service Co. of N. H. 5s |
| 20,000 Rochester Ry. & Lt. Co. 5s |
| 25,000 Rockland Lt. & Pow. Co. 4½s |
| 15,000 San Diego Cons. Gas & El. Co. 5s |
| 25,000 Southern Cal. Ed. Co. 5s |
| 10,000 Syracuse Lt. Co. 5s |
| 10,000 Turners Falls Pow. & El. Co. 5s |
| 10,000 Western N. Y. Util. Co. 5s |

Federal Land Bank Bonds

| |
|------------------------------|
| \$10,000 Federal Land Bk. 5s |
|------------------------------|

Bank Stocks

| |
|-----------------------------------|
| Shs. |
| 40 Menotomy Tr. Co., Arlington |
| 1,000 Atlantic Nl. Bk., Boston |
| 350 Beacon Tr. Co., Boston |
| 150 Day Tr. Co., Boston |
| 715 First Nl. Bk., Boston |
| 850 Nl. Shawmut Bk., Boston |
| 80 Old Colony Tr. Co., Boston |
| 40 Second Nl. Bk., Boston |
| 160 United States Tr. Co., Boston |

ATHOL — ATHOL SAVINGS BANK

Incorporated February 12, 1867. Number of corporators, 61

Levi B. Fay, *President*Frank S. Parmenter, *Clerk of the Corporation*Ralph D. Sutherland, *Treasurer*

Board of Trustees: C. F. Amsden*, R. L. Dexter, L. B. Fay*, Simon Mackay, F. S. Parmenter†, A. J. Raymond, R. D. Sutherland, P. B. Swift*, L. B. Taylor*, A. F. Tyler†, E. W. Tyler*, E. L. Worrick. (One vacancy.)

Deposits draw interest from the first business day of each month; dividends are payable January 1 and July 1. Business hours: 9 a.m. to 3.30 p.m.; Saturdays, 9 a.m. to 12.30 p.m.; also Thursdays, 7 to 8 p.m. for deposits only.

* Board of Investment.

† Auditing Committee. (One vacancy.)

STATEMENT OF CONDITION, OCTOBER 31, 1929

| Assets | | Liabilities | |
|---|------------------------|---|------------------------|
| Public funds, bonds and notes | \$775,627 95 | Deposits (12,531 accounts, <i>average</i> , \$873.28) | \$11,005,786 91 |
| Railroad bonds and notes | 1,132,333 35 | Surplus— | |
| Street railway bonds | 223,199 95 | a. Guaranty fund (4.91% of deposits) | 540,000 00 |
| Boston Terminal Co. bonds | 83,005 00 | b. Profit and loss | 422,116 14 |
| Telephone company bonds | 134,195 72 | Interest, less current expenses | 213,547 46 |
| Gas, electric and water company bonds | 1,389,347 86 | Discount unearned | 28,488 20 |
| Bank and trust company stocks | 69,200 00 | | |
| Securities acquired for debts | 23,000 00 | | |
| Loans on real estate (less \$125,600 due thereon) | 6,450,710 00 | | |
| Loans on personal security | 1,522,233 25 | | |
| Bank building (<i>est. val.</i> , \$170,000) | 155,925 00 | | |
| Furniture and fixtures | 5,246 97 | | |
| Real estate by foreclosure, etc. (<i>assessed value</i> , \$121,100) | 111,043 26 | | |
| Other assets | 79 87 | | |
| Due from banks and trust companies | 131,080 57 | | |
| Cash and cash items | 3,709 96 | | |
| Total Assets | \$12,209,938 71 | Total Liabilities | \$12,209,938 71 |

Total Expenses for the Year, including State Taxes

| | State Tax | Salaries | Rent | Advertising | Other Expenses | Total |
|---|-------------|-------------|------|-------------|----------------|-------------|
| Amount paid for | \$14,265.06 | \$24,825.33 | — | \$852.31 | \$9,771.97 | \$49,714.67 |
| Cost per \$1,000 of assets | 1.17 | 2.03 | — | .07 | .80 | 4.07 |
| Cost per \$1,000 of assets not including State tax and rent | | | | | | 2.90 |
| Gross income received during the year, \$678,788.05. | | | | | | |

Rates on Investments and Loans (Average on All, 5.78%)

382 real estate loans, averaging \$16,886.67 (average rate, 5.97%): 5½%, \$365,000; 5¾%, \$165,000; 6%, \$5,889,710; 6½%, \$31,000.

118 personal loans, averaging \$12,900.28 (average rate, 6.65%): 5½%, \$22,016; 6%, \$679,837; 6½%, \$106,050; 7%, \$159,400; 7¼%, \$202,930; 7½%, \$327,000; 7¾%, \$25,000.

Bonds, stocks, etc. (average rate on amount invested, 5.13%).

Number of loans not over \$3,000 each, 243, amounting to \$3,055,538.25.

49 real estate loans made during year, amounting to \$597,400.

Dividends, Deposits and Withdrawals

| | |
|--|----------------|
| Ordinary dividends declared during year: Jan., 1929, 2½% | \$256,091 41 |
| July, 1929, 2½% | 266,667 99 |
| Number of deposits during year, 11,420, amounting to (accounts opened 1,099) | 1,449,712 39 |
| | \$1,972,471 79 |
| Number of withdrawals during year, 8,876, amounting to (accounts closed 764) | 1,410,216 82 |
| Net increase in amount due depositors (accounts increased 335) | \$562,254 97 |

SCHEDULE OF SECURITIES OWNED

| Public Funds | | Par Value | | Par Value | |
|----------------------------------|--|---|--|--|--|
| Par Value | | \$50,000 Chi. & North Western 4½s | | Par Value | |
| \$250,000 U. S. Treas. Bonds 4s | | 7,000 Chi. & North Western 5s | | \$20,000 Union Pacific 4s | |
| 100,000 U. S. Treas. Bonds 4¼s | | 30,000 Chi., St. P., M. & O. 6s | | 5,000 Upper Coos 4s | |
| 175,000 United States 4¼s | | 50,000 Delaware & Hudson 4s | | Street Railway Bonds | |
| 20,000 Arkansas 5s | | 20,000 European & N. A. 4s | | \$40,000 Boston Elevated 4½s | |
| 25,000 Louisiana 5s | | 25,000 Fitchburg 4½s | | 60,000 Bos on Elevated 5s | |
| 6,000 Massachusetts 4s | | 25,000 Har. Riv. & Pt. Ches. 4s | | 30,000 Boston Elevated 6s | |
| 50,000 Massachusetts 4¼s | | 25,000 Illinois Central 4s | | 45,000 Eastern Mass. 4½s | |
| 5,000 Hampden Co. 4½s | | 10,000 Kal., Alleg. & G. R. 5s | | 25,000 Lynn & Boston 6s | |
| 20,000 Boston 4s | | 20,000 Louis. & Nashville 4½s | | 12,000 West End 4s | |
| 1,000 Brockton 4s | | 10,000 Montana Central 5s | | 8,000 West End 4½s | |
| 4,000 Cambridge 4¼s | | 25,000 Montana Central 6s | | 30,000 Wore. Consolidated 4½s | |
| 10,000 Everett 4¼s | | 50,000 Nash., Flor. & Shef. 5s | | Boston Terminal Co., Bonds | |
| 10,000 Lawrence 4s | | 50,000 N. Y. C. & H. R. 4s | | \$90,000 Boston Terminal 3½s | |
| 10,000 Los Angeles, Cal., 5s | | 25,000 N. Y., N. H. & H. 4s | | Telephone Company Bonds | |
| 5,000 Lowell 4¼s | | 50,000 N. Y., N. H. & H. 6s | | \$25,000 Am. Tel. & Tel. Co. 5s | |
| 10,000 Lynn 4s | | 50,000 No. Maine Seaport 5s | | 21,000 Bell Tel. Co. of Penn. 5s | |
| 34,000 Miami, Fla., 5s | | 25,000 No. Pacific 5s | | 40,000 Ill. Bell. Tel. Co. 5s | |
| 10,000 New Bedford 4s | | 50,000 No. Pacific 6s | | 5,000 N. E. Tel. & Tel. Co. 4s | |
| 5,000 New Bedford 4½s | | 25,000 Norwich & Wore. 4½s | | 15,000 N. E. Tel. & Tel. Co. 4½s | |
| 8,000 Revere 4½s | | 25,000 Old Colony 4s | | 30,000 N. E. Tel. & Tel. Co. 5s | |
| 16,000 Wichita Falls, Tex., 4¾s | | 60,000 Old Colony 5s | | Gas, Electric and Water Company Bonds | |
| 2,000 Acushnet 4s | | 5,000 Old Colony 5½s | | \$50,000 Cent. Hudson Gas & El. Corp. 5s | |
| 12,000 Acushnet (F. & W. D.) 4¼s | | 76,000 Pennsylvania 4½s | | 41,000 Central Me. Pow. Co. 5s | |
| Railroad Bonds | | 10,000 Pennsylvania 5s | | 15,000 Central Me. Pow. Co. 6s | |
| \$25,000 Baltimore & Ohio 4s | | 7,000 Phila., Balt. & Wash. 5s | | 5,000 Cent. Vermont Pub. Ser. Co. 5s | |
| 25,000 Baltimore & Ohio 5s | | 25,000 Pitts., Cinn., Chic. & St. L. 5s | | 25,000 Citizens Gas Co. of Indianapolis 5s | |
| 43,000 Bangor & Aroostook 5s | | 13,000 Portland & Rum. Falls 5s | | | |
| 20,000 Beech Creek 4s | | 25,000 Southeast & St. Louis 6s | | | |
| 60,000 Boston & Albany 4s | | 15,000 So. Pacific 4s | | | |
| 79,000 Boston & Maine 5s | | 6,000 St. Paul Eastern Grand Trunk 4½s | | | |
| 10,000 Cent. of Georgia 5s | | 40,000 St. P., Minn. & Man. 6s | | | |

P.D. 8, Part I.

| Par Value | Par Value | Par Value |
|--|--|---|
| \$75,000 Cleveland El. Ill. Co. 5s | \$30,000 Mt. Whitney Pow. & El. Co. 6s | \$35,000 San Diego Cons. Gas & El. Co. 5s |
| 15,000 Commonwealth Ed. Co. 5s | 40,000 N. B Gas & Ed. Lt. Co. 5s | 15,000 San Diego Cons. Gas & El. Co. 6s |
| 20,000 Commonwealth Ed. Co. 6s | 5,000 N. Y. & Queens El. Lt. & Pow. Co. 5s | 95,000 Southern Cal. Ed. Co. 5s |
| 5,000 Consolidated Gas Co. of Baltimore City 4½s | 50,000 Niagara, Lock. & Ont. Pow. Co. 5s | 10,000 Turners Falls Pow. & El. Co. 5s |
| 50,000 Consolidated Gas, El. Lt. & Pow. Co. 4½s | 10,000 Ohio Pub. Service Co. 5s | 10,000 Twin State Gas & El. Co. 5½s |
| 15,000 Consumers Pow. Co. 4½s | 17,000 Ohio Pub. Service Co. 6s | 30,000 Union El. Lt. & Pow. Co. 5s |
| 90,000 Consumers Pow. Co. 5s | 25,000 Ohio Pub. Service Co. 7½s | 30,000 Western N. Y. Util. Co. 5s |
| 25,000 Empire Dist. El. Co. 5s | 10,000 Pacific Gas & El. Co. 4½s | 25,000 Wisconsin Pow. & Lt. Co. 5s |
| 10,000 Fall River El. Lt. Co. 5s | 8,000 Pacific Gas & El. Co. 5s | |
| 15,000 Green Mt. Pow. Corp. 5s | \$7,000 Pacific Gas & El. Co. 6s | |
| 35,000 Indiana Gen. Ser. Co. 5s | 6,000 Pittsfield El. Co. 6s | |
| 25,000 Interstate Pub. Service Co. 4½s | 6,000 Potomac El. Co. 5s | |
| 25,000 Interstate Pub. Service Co. 5s | 40,000 Public Service Co. of N. H. 4½s | |
| 15,000 Kansas City Pow. & Lt. Co. 5s | 15,000 Public Service Co. of N. H. 5s | |
| 30,000 Long Island Ltg. Co. 5s | 20,000 Queens Borough Gas & El. Co. 5s | |
| 30,000 Long Island Ltg. Co. 6s | 26,000 Richland Pub. Service Co. 5s | |
| 20,000 Los Angeles Gas & El. Corp. 5½s | 5,000 Rockland Lt. & Pow. Co. 5s | |
| 50,000 Los Angeles Gas & El. Corp. 6s | 30,000 Salmon River Pow. Co. 5s | |
| 15,000 Massillon El. & Gas Co. 5s | | |
| 15,000 Michigan Lt. Co. 5s | | |

Bank Stocks

| Shs. |
|-----------------------------------|
| 18 Athol Nl. Bk. |
| 105 Millers River Nl. Bk., Athol |
| 500 First Nl. Bk., Boston |
| 25 Merchants Nl. Bk., Boston |
| 800 Nl. Shawmut Bk., Boston |
| 128 Second Nl. Bk., Boston |
| 11 First Nl. Bk., Greenfield |
| 50 Merchants Nl. Bk., New Bedford |
| 160 Worcester Bk. & Tr. Co. |

AYER — NORTH MIDDLESEX SAVINGS BANK

Incorporated March 5, 1885. Number of corporators, 28

Daniel W. Fletcher, *President*Howard P. Fletcher, *Clerk of the Corporation*Arthur M. Whitecomb, *Treasurer*

Board of Trustees: T. W. Barry†, D. W. Fletcher*, H. P. Fletcher, R. H. J. Holden, F. A. Hosmer, C. A. P. Lawrence, H. E. Mead, C. A. Normand†, F. A. Patch*, H. H. Proctor, G. B. Remick*, S. W. Sabine, W. W. Sprague*, E. D. Stone, A. H. Turner†, G. S. Webber, A. M. Whitecomb, H. B. White*.

Deposits draw interest from the first business day of each month; dividends are payable January 1 and July 1.
Business hours: 8 a.m. to 11.30 a.m.; 12.30 to 3 p.m.; Saturdays, 8 a.m. to 1 p.m.

STATEMENT OF CONDITION, OCTOBER 31, 1929

| Assets | | Liabilities | |
|--|-----------------------|--|-----------------------|
| Public funds, bonds and notes | \$225,123 53 | Deposits (5,424 accounts, average, \$483.09) | \$2,620,301 52 |
| Railroad bonds and notes | 232,997 50 | Christmas and other club deposits | 44,035 50 |
| Street railway bonds | 147,125 00 | Surplus:— | |
| Telephone company bonds | 34,880 63 | a. Guaranty fund (5.05% of deposits) | 134,700 00 |
| Gas, electric and water company bonds | 295,550 00 | b. Profit and loss | 110,794 66 |
| Bank and trust company stocks | 26,565 00 | Interest, less current expenses | 21,439 27 |
| Loans on real estate | 1,744,615 61 | | |
| Loans on personal security | 166,620 68 | | |
| Bank building (est. val., \$60,000) | 30,000 00 | | |
| Real estate by foreclosure, etc. (assessed value, \$7,000) | 2,699 99 | | |
| Taxes, insurance, etc., paid on mortgaged properties | 40 15 | | |
| Due from banks and trust companies | 24,988 03 | | |
| Cash | 64 83 | | |
| Total Assets | \$2,931,270 95 | Total Liabilities | \$2,931,270 95 |

Total Expenses for the Year, including State Taxes

| | State Tax | Salaries | Rent | Advertising | Other Expenses | Total |
|---|------------|------------|----------|-------------|----------------|-------------|
| Amount paid for | \$2,859.30 | \$8,559.00 | \$800.00 | — | \$2,542.47 | \$14,760.77 |
| Cost per \$1,000 of assets | .98 | 2.92 | .27 | — | .87 | 5.04 |
| Cost per \$1,000 of assets not including State tax and rent | | | | | | 3.79 |
| Gross income received during the year, \$162,495.31. | | | | | | |

Rates on Investments and Loans (Average on All, 5.63%)

624 real estate loans, averaging \$2,795.85 (average rate, 6%): 6%, \$1,744,616.
123 personal loans, averaging \$1,354.64 (average rate, 6.15%): 5%, \$2,231; 5½%, \$3,300; 6%, \$92,086; 6¼%, \$25,000; 6½%, \$44,000.
Bonds, stocks, etc. (average rate on amount invested, 4.87%).
Number of loans not over \$3,000 each, 599, amounting to \$811,120.64.
94 real estate loans made during year, amounting to \$170,400.

* Board of Investment.

† Auditing Committee.

Dividends, Deposits and Withdrawals

| | |
|--|--------------|
| Ordinary dividends declared during year: Jan., 1929, 2¼% | \$56,271 40 |
| July, 1929, 2¼% | 57,429 96 |
| Number of deposits during year, 7,094, amounting to (accounts opened 544) | 540,268 62 |
| | \$653,969 98 |
| Number of withdrawals during year, 5,232, amounting to (accounts closed 582) | 635,990 03 |
| Net increase in amount due depositors (accounts decreased 38) | \$17,979 95 |

SCHEDULE OF SECURITIES OWNED**Public Funds**

| Par Value | |
|---------------------------------|--|
| \$160,000 United States 4½s | |
| 3,000 Ayer 4s | |
| 5,000 Ayer 4½s | |
| 26,000 Littleton 4½s | |
| 22,700 Shirley 4½s | |
| 8,600 Shirley Vil. (W. D.), 3½s | |

Railroad Bonds

| | |
|---------------------------------|--|
| \$5,000 Baltimore & Ohio 4s | |
| 15,000 Baltimore & Ohio 4½s | |
| 10,000 Bangor & Aroostook 5s | |
| 10,000 Boston & Albany 3½s | |
| 5,000 Boston & Maine 4s | |
| 5,000 Boston & Maine 4-5s | |
| 15,000 Boston & Maine 4½s | |
| 18,000 Boston & Maine 5s | |
| 12,000 C., B. & Q. 3½s | |
| 10,000 C., B. & Q. 4s | |
| 10,000 Fitchburg 5s | |
| 20,000 Har. Riv. & Pt. Ches. 4s | |
| 10,000 Illinois Central 3s | |
| 10,000 Illinois Central 3½s | |
| 20,000 Illinois Central 4s | |
| 10,000 N. Y. C. & H. R. 3½s | |
| 10,000 N. Y. C. & H. R. 4s | |
| 5,000 N. Y., N. H. & H. 3½s | |
| 10,000 N. Y., N. H. & H. 4s | |
| 5,000 Old Colony 4s | |

| Par Value | |
|-------------------------------|--|
| \$40,000 Pennsylvania 5s | |
| 5,000 Wore., Nash. & Roch. 4s | |

Street Railway Bonds

| | |
|------------------------------|--|
| \$30,000 Boston Elevated 4s | |
| 15,000 Boston Elevated 4½s | |
| 55,000 Boston Elevated 5s | |
| 20,000 Boston Elevated 6s | |
| 10,000 Eastern Mass. 4½s | |
| 9,000 Fitchburg & Leom. 5s | |
| 15,000 West End 4s | |
| 5,000 Wore. Consolidated 4½s | |

Telephone Company Bonds

| | |
|-----------------------------------|--|
| \$35,000 N. E. Tel. & Tel. Co. 5s | |
|-----------------------------------|--|

Gas, Electric and Water Company Bonds

| | |
|--|--|
| \$10,000 Cent. Hudson Gas & El. Corp. 5s | |
| 10,000 Citizens Gas Co. of Indianapolis 5s | |
| 20,000 Consumers Pow. Co. 5s | |
| 10,000 Eastern N. J. Pow. Co. 5½s | |
| 20,000 Empire Dist. El. Co. 5s | |
| 20,000 Green Mt. Pow. Corp. 5s | |
| 15,000 Interstate Pub. Service Co. 5s | |

| Par Value | |
|--|--|
| \$25,000 Long Island Ltg. Co. 5s | |
| 10,000 Los Angeles Gas & El. Corp. 6s | |
| 10,000 New England Pow. Co. 5s | |
| 5,000 Ohio Pub. Service Co. 6s | |
| 16,000 Ohio Pub. Service Co. 7s | |
| 20,000 Pacific Gas & El. Co. 4½s | |
| 10,000 Pacific Gas & El. Co. 5s | |
| 15,000 Pacific Gas & El. Co. 6s | |
| 5,000 Pacific Lt. & Pow. Co. 5s | |
| 20,000 Public Service Co. of N. H. 5s | |
| 20,000 Queens Borough Gas & El. Co. 5s | |
| 10,000 Rockland Lt. & Pow. Co. 4½s | |
| 16,000 Twin State Gas & El. Co. 5½s | |
| 10,000 Wisconsin Pow. & Lt. Co. 5s | |

Bank Stocks

| Shs. | |
|------------------------------|--|
| 40 First Nl. Bk., Ayer | |
| 50 Atlantic Nl. Bk., Boston | |
| 10 Merchants Nl. Bk., Boston | |
| 200 Nl. Shawmut Bk., Boston | |
| 15 Clinton Tr. Co. | |

BALDWINVILLE — TEMPLETON SAVINGS BANK

Incorporated April 19, 1871. Number of corporators, 31

William P. Hawley, *President*Carlton A. Fletcher, *Clerk of the Corporation*George S. Stone, *Treasurer*

Board of Trustees: W. P. Abbott, A. A. Bronsdon*, C. A. Fletcher, G. H. Hadley, F. L. Hager†, W. P. Hawley*, F. E. Johnson, W. A. Jones, Ralph Kenney*, J. E. Murphy, C. W. Nichols, R. H. Reed†, Louis Starkey†, G. S. Stone, T. J. Symons*, J. H. Waite.

Deposits draw interest from the first business day of each month; dividends are payable January 1 and July 1.
Business hours: 9 a.m. to 2 p.m.

STATEMENT OF CONDITION, OCTOBER 31, 1929

| Assets | | Liabilities | |
|--|---------------------|--|---------------------|
| Public funds, bonds and notes | \$50,633 33 | Deposits (1,532 accounts, average, \$484.03) | \$741,528 70 |
| Railroad bonds and notes | 68,177 50 | Christmas and other club deposits | 10,370 75 |
| Street railway bonds | 14,502 50 | Surplus:— | |
| Telephone company bonds | 11,194 00 | a. Guaranty fund (4.99% of deposits) | 37,500 00 |
| Gas, electric and water company bonds | 75,000 00 | b. Profit and loss | 35,646 11 |
| Bank and trust company stocks | 61,918 00 | Interest and rents, less current expenses | 13,697 39 |
| Securities acquired for debts | 16,000 00 | | |
| Loans on real estate | 510,574 40 | | |
| Loans on personal security | 9,355 37 | | |
| Bank building (est. val., \$15,000) | 10,000 00 | | |
| Furniture and fixtures | 200 00 | | |
| Taxes, insurance, etc., paid on mortgaged properties | 509 54 | | |
| Due from banks and trust companies | 4,947 13 | | |
| Cash and cash items | 5,731 18 | | |
| Total Assets | \$838,742 95 | Total Liabilities | \$838,742 95 |

Total Expenses for the Year, including State Taxes

| | State Tax | Salaries | Rent | Advertising | Other Expenses | Total |
|---|-----------|------------|----------|-------------|----------------|------------|
| Amount paid for | \$746.92 | \$2,397.50 | \$360.00 | \$33.00 | \$909.58 | \$4,447.00 |
| Cost per \$1,000 of assets | .89 | 2.86 | .43 | .04 | 1.08 | 5.30 |
| Cost per \$1,000 of assets not including State tax and rent | | | | | | 3.98 |
| Gross income received during the year, \$47,485.66. | | | | | | |

* Board of Investment.

† Auditing Committee.

Rates on Investments and Loans (Average on All, 5.81%)

203 real estate loans, averaging \$2,515.14 (average rate, 6%): 6%, \$510,574.

26 personal loans, averaging \$359.82 (average rate, 6.61%): 5½%, \$1,750; 6%, \$1,040; 7%, \$6,565.

Bonds, stocks, etc. (average rate on amount invested, 5.46%).

Number of loans not over \$3,000 each, 160, amounting to \$137,329.77.

27 real estate loans made during year, amounting to \$57,325.

Dividends, Deposits and Withdrawals

| | | | | | | |
|--|--|--|--|--|-----------|----|
| Ordinary dividends declared during year: Jan., 1929, 2¼% | | | | | \$15,766 | 23 |
| July, 1929, 2½% | | | | | 18,071 | 56 |
| Number of deposits during year, 1,706, amounting to (accounts opened 168) | | | | | 125,560 | 51 |
| | | | | | \$159,398 | 30 |
| Number of withdrawals during year, 1,341, amounting to (accounts closed 135) | | | | | 141,841 | 44 |
| Net increase in amount due depositors (accounts increased 33) | | | | | \$17,556 | 86 |

SCHEDULE OF SECURITIES OWNED

| Public Funds | | Street Railway Bonds | | Par Value | |
|---------------------------------|--|---------------------------------|--|-----------------------------------|--|
| Par Value | | Par Value | | \$5,000 Public Service Co. of | |
| \$10,000 U. S. Treas. Bonds 3¾% | | \$5,000 Boston Elevated 5s | | N. H. 5s | |
| 10,050 United States 4¼s | | 7,000 Eastern Mass. 4½s | | 5,000 San Diego Cons. Gas & | |
| 5,000 Norfolk Co. 5.35% | | 5,000 West End 5s | | El. Co. 5s | |
| 10,000 Douglas 5.30% | | | | 5,000 Southern Cal. Ed. Co. 5s | |
| 9,583 Templeton 4s | | | | 5,000 Twin State Gas & El. Co. | |
| 6,000 Templeton 4½s | | | | 5½s | |
| Railroad Bonds | | Telephone Company Bonds | | Bank Stocks | |
| \$10,000 Baltimore & Ohio 4½s | | \$12,000 Am. Tel. & Tel. Co. 5s | | Shs. | |
| 5,000 Baltimore & Ohio 5s | | | | 12 Millers River Nl. Bk., Athol | |
| 11,000 Bangor & Aroostook 5s | | | | 200 Bank of Commerce & Tr. Co., | |
| 5,000 Boston & Albany 5s | | | | Boston | |
| 10,000 Boston & Maine 4½s | | | | 110 First Nl. Bk., Boston | |
| 5,000 Boston & Maine 5s | | | | 50 Nl. Rockland Bk., Boston | |
| 10,000 Montana Central 6s | | | | 200 United States Tr. Co., Boston | |
| 5,000 No. Maine Seaport 5s | | | | 5 Webster & Atlas Nl. Bk., Bos- | |
| 10,000 No. Pacific 6s | | | | ton | |
| | | | | 92 First Nl. Bk., Gardner | |
| | | | | 30 Orange Nl. Bk. | |
| | | | | 42 First Nl. Bk., Winchendon | |
| Gas, Electric and Water Com- | | pany Bonds | | | |
| \$5,000 Central Me. Pow. Co. 5s | | | | | |
| 20,000 Commonwealth Ed. Co. 6s | | | | | |
| 5,000 Eastern Wisc. El. Co. 6s | | | | | |
| 5,000 Empire Dist. El. Co. 5s | | | | | |
| 5,000 Long Island Ltg. Co. 6s | | | | | |
| 5,000 Los Angeles Gas & El. | | | | | |
| Corp. 6s | | | | | |
| 5,000 Ohio Pub. Service Co. 6s | | | | | |
| 5,000 Pacific Gas & El. Co. 6s | | | | | |

BARRE — BARRE SAVINGS BANK

Incorporated May 1, 1869. Number of corporators, 45

Charles H. Follansby, *President*

John L. Smith, *Clerk of the Corporation*

Maude B. Hancock, *Treasurer*

Board of Trustees: A. F. Adams, C. F. Atwood, J. C. Bartholomew*†, W. S. Bates, I. F. Carpenter, G. W. Cook*, C. H. Follansby*, A. M. Ganson, M. B. Hancock, L. M. Hanft, E. B. Johnson*, M. H. Paull†, J. S. Rice, J. L. Smith†, C. H. Swan, A. G. Williams*, R. G. Williams.

Deposits draw interest from the fifteenth day of January, April, July and October; dividends are payable January 15 and July 15. Business hours: 9 a.m. to 12 m.; 1 to 3 p.m.; Saturdays, 9 a.m. to 12 m.

STATEMENT OF CONDITION, OCTOBER 31, 1929**Assets**

| | | |
|---|--------------------|-----------|
| Public funds, bonds and notes | \$530,484 | 00 |
| Railroad bonds and notes | 175,177 | 50 |
| Street railway bonds | 63,229 | 00 |
| Boston Terminal Co. bonds | 23,912 | 50 |
| Telephone company bonds | 40,000 | 00 |
| Gas, electric and water company bonds | 154,125 | 00 |
| Loans on real estate | 1,578,839 | 00 |
| Loans on personal security | 16,839 | 00 |
| Bank building (est. val., \$10,000) | 3,900 | 00 |
| Furniture and fixtures | 100 | 00 |
| Real estate by foreclosure, etc. (assessed value, \$43,800) | 37,769 | 00 |
| Taxes, insurance, etc., paid on mortgaged properties | 510 | 13 |
| Due from banks and trust companies | 22,910 | 61 |
| Cash and cash items | 578 | 39 |
| Total Assets | \$2,648,374 | 13 |

Liabilities

| | | |
|--|--------------------|-----------|
| Deposits (3,088 accounts, average, \$772.36) | \$2,385,054 | 72 |
| Surplus:— | | |
| a. Guaranty fund (5.08% of deposits) | 121,200 | 00 |
| b. Profit and loss | 123,993 | 98 |
| Interest, less current expenses and taxes | 18,125 | 43 |
| Total Liabilities | \$2,648,374 | 13 |

Total Expenses for the Year, including State Taxes

| | State Tax | Salaries | Rent | Advertising | Other Expenses | Total |
|---|------------|------------|----------|-------------|----------------|------------|
| Amount paid for | \$1,395.38 | \$3,700.00 | \$250.00 | — | \$1,428.67 | \$6,774.05 |
| Cost per \$1,000 of assets | .53 | 1.40 | .09 | — | .54 | 2.56 |
| Cost per \$1,000 of assets not including State tax and rent | | | | | | 1.94 |
| Gross income received during the year, \$132,637.30. | | | | | | |

* Board of Investment.

† Auditing Committee.

Rates on Investments and Loans (Average on All, 5.45%)

352 real estate loans, averaging \$4,485.33 (average rate, 6%): 6%, \$1,578,839.
 21 personal loans, averaging \$801.86 (average rate, 5.52%): 5%, \$8,039; 6%, \$8,800.
 Bonds, stocks, etc. (average rate on amount invested, 4.56%).
 Number of loans not over \$3,000 each, 246, amounting to \$327,499.
 38 real estate loans made during year amounting to \$204,600.

Dividends, Deposits and Withdrawals

| | | | | | |
|--|---|---|---|-----------|----|
| Ordinary dividends declared during year: Jan., 1929, 2 1/2% | . | . | . | \$56,786 | 18 |
| July, 1929, 2 1/4% | . | . | . | 52,753 | 74 |
| Number of deposits during year, 2,698, amounting to (accounts opened 275) | . | . | . | 269,122 | 56 |
| | | | | \$378,662 | 48 |
| Number of withdrawals during year, 2,046, amounting to (accounts closed 230) | . | . | . | 324,029 | 46 |
| Net increase in amount due depositors (accounts increased 45) | . | . | . | \$54,633 | 02 |

SCHEDULE OF SECURITIES OWNED

| Public Funds | Par Value | Gas, Electric and Water Company Bonds |
|------------------------------------|----------------------------------|---|
| \$15,000 U. S. Treas. Bonds 4 1/4s | \$5,000 C., B. & Q. 4s | Par Value |
| 270,000 United States 4 1/4s | 10,000 Har. Riv. & Pt. Ches. 4s | \$10,000 Central Me. Pow. Co. 5 1/2s |
| 20,000 Fitchburg 4 1/2s | 30,000 Illinois Central 3s | 10,000 Cleveland El. Ill. Co. 5s |
| 11,000 Lowell 4s | 10,000 Illinois Central 4s | 10,000 Commonwealth Ed. Co. 5s |
| 24,000 Lowell 4 1/4s | 10,000 N. Y., N. H. & H. 3 1/2s | 10,000 Eastern N. J. Pow. Co. 5 1/2s |
| 10,000 Miami, Fla., 5s | 20,000 N. Y., N. H. & H. 4s | 10,000 Long Island Ltg. Co. 5s |
| 20,000 Quincy 4s | 50,000 No. Maine Seaport 5s | 20,000 Los Angeles Gas & El. Corp. 5 1/2s |
| 10,000 Rvere 4s | 36,000 No. Pacific 3s | 10,000 N. J. Pow. & Lt. Co. 5s |
| 19,000 Agawam 4s | 15,000 St. J. & L. C. 5s | 10,000 Ozark Pow. & Water Co. 5s |
| 20,000 Bridgewater 4s | | 10,000 Pacific Gas & El. Co. 4 1/2s |
| 8,000 Deerfield 4 1/4s | Street Railway Bonds | 5,000 Public Service Co. of N. H. 4 1/2s |
| 10,000 Falmouth 4 1/4s | \$20,000 Boston Elevated 4 1/2s | 10,000 Public Service Co. of N. H. 5s |
| 13,000 Lexington 4s | 20,000 Boston Elevated 5s | 10,000 Rockland Lt. & Pow. Co. 4 1/2s |
| 4,500 Mansfield 4s | 5,000 Fitchburg & Leom. 5s | 20,000 Southern Cal. Ed. Co. 5s |
| 10,000 North Easton 4 1/2s | 10,000 West End 4s | 10,000 Twin State Gas & El. Co. 5 1/2s |
| 20,000 Saugus 4s | 10,000 West End 4 1/2s | |
| 6,000 Sharon 4 1/2s | Boston Terminal Co. Bonds | |
| 24,000 Southwick 4 1/2s | \$25,000 Boston Terminal 3 1/2s | |
| 11,000 Stoneham 4s | Telephone Company Bonds | |
| 8,000 Kittery, Me. (W. D.), 5s | \$15,000 Am. Tel. & Tel. Co. 5s | |
| | 25,000 N. E. Tel. & Tel. Co. 5s | |
| Railroad Bonds | | |
| \$25,000 Boston & Maine 5s | | |

BELMONT — BELMONT SAVINGS BANK

Branch Office: 95 Trapelo Rd.

Incorporated March 5, 1885. Number of corporators, 44

Francis H. Kendall, *President*Nathan Cheney, *Clerk of the Corporation*Royal T. Brodriek, *Treasurer*

Board of Trustees: N. H. Atkins*, H. H. Baldwin†, R. T. Brodriek, Nathan Cheney, A. W. Fletcher, J. E. Frenning, S. T. Gano*, F. H. Kendall*, I. H. Locke, O. D. McLellan*, A. A. Northrop, E. C. Read, S. D. Robbins, C. W. Sherman*, W. J. Underwood†, C. B. Wendell†, D. M. Wood.

Deposits draw interest from the fifteenth day of each month; dividends are payable the fourth Wednesday of January and July. Business hours: 8.30 a.m. to 12 m.; 1 to 3 p.m. Saturdays, 8.30 a.m. to 12 m.; also Mondays, 7 to 8.30 p.m.

STATEMENT OF CONDITION, OCTOBER 31, 1929

| Assets | Liabilities |
|--|---|
| Public funds, bonds and notes . . . \$91,584 00 | Deposits (4,747 accounts, average, \$337.40) . . . \$1,601,629 02 |
| Railroad bonds and notes . . . 207,061 50 | Christmas and other club deposits . . . 30,272 00 |
| Street railway bonds . . . 59,581 00 | Surplus:— |
| Telephone company bonds . . . 10,925 00 | a. Guaranty fund (3.82% of deposits) . . . 62,350 00 |
| Gas, electric and water company bonds . . . 163,131 25 | b. Profit and loss . . . 55,683 50 |
| Federal Land Bank bonds . . . 5,000 00 | Interest, less current expenses . . . 25,239 72 |
| Bank and trust company stocks . . . 27,377 50 | |
| Loans on real estate . . . 1,128,120 00 | |
| Loans on personal security . . . 60,594 00 | |
| Furniture and fixtures . . . 2,757 24 | |
| Due from banks and trust companies . . . 7,240 98 | |
| Cash and cash items . . . 11,801 77 | |
| Total Assets . . . \$1,775,174 24 | Total Liabilities . . . \$1,775,174 24 |

* Board of Investment.

† Auditing Committee.

Total Expenses for the Year, including State Taxes

| | State Tax | Salaries | Rent | Advertising | Other Expenses | Total |
|---|------------|------------|------------|-------------|----------------|-------------|
| Amount paid for | \$2,114.10 | \$6,922.00 | \$2,100.00 | \$836.31 | \$2,690.61 | \$14,663.02 |
| Cost per \$1,000 of assets | 1.19 | 3.90 | 1.18 | .47 | 1.52 | 8.26 |
| Cost per \$1,000 of assets not including State tax and rent | | | | | | 5.89 |
| Gross income received during the year, \$98,156.93. | | | | | | |

Rates on Investments and Loans (Average on All, 5.69%)

239 real estate loans, averaging \$4,720.16 (average rate, 6%): 6%, \$1,128,120.
 10 personal loans, averaging \$6,059.40 (average rate, 6.51%): 5%, \$3,794; 6%, \$26,800; 6½%, \$10,000;
 7½%, \$20,000.
 Bonds, stocks, etc. (average rate on amount invested, 4.99%).
 Number of loans not over \$3,000 each, 60, amounting to \$103,814.
 15 real estate loans made during year, amounting to \$105,500.

Dividends, Deposits and Withdrawals

| | | | |
|--|-----------|-----------|----|
| Ordinary dividends declared during year: Jan., 1929, 2¼% | | \$33,250 | 53 |
| July, 1929, 2¼% | | 34,318 | 65 |
| Number of deposits during year, 7,672, amounting to (accounts opened 614) | | 388,741 | 06 |
| | | \$456,310 | 24 |
| Number of withdrawals during year, 3,862, amounting to (accounts closed 451) | | 306,329 | 75 |
| Net increase in amount due depositors (accounts increased 163) | | \$59,980 | 49 |

SCHEDULE OF SECURITIES OWNED**Public Funds**

| | |
|----------------------------|--|
| Par Value | |
| \$69,300 United States 4¼s | |
| 6,000 Brockton 4½s | |
| 20,000 Cambridge 5.55% | |

Railroad Bonds

| | |
|-------------------------------------|--|
| \$10,000 Baltimore & Ohio 4½s | |
| 10,000 Bangor & Aroostook 4s | |
| 5,000 Boston & Albany 3½s | |
| 15,000 Boston & Albany 4s | |
| 8,000 Boston & Maine 4s | |
| 3,000 Boston & Maine 4½s | |
| 28,000 Boston & Maine 5s | |
| 5,000 C., B. & Q. 4s | |
| 20,000 Chi. & North Western 4¾s | |
| 8,000 European & N. A. 4s | |
| 7,000 Fitchburg 5s | |
| 10,000 Har. Riv. & Pt. Ches. 4s | |
| 5,000 Illinois Central 3½s | |
| 8,000 Illinois Central 4s | |
| 5,000 Maine Central 4½s | |
| 5,000 Minn., St. P. & S. Ste. M. 5s | |
| 10,000 N. Y. C. & H. R. 4s | |
| 10,000 N. Y., N. H. & H. 3½s | |
| 25,000 N. Y., N. H. & H. 4s | |
| 10,000 No. Pacific 5s | |

Par Value

| | |
|-------------------------|--|
| \$10,000 Old Colony 5s | |
| 10,000 Pennsylvania 4½s | |
| 5,000 Pennsylvania 5s | |

Street Railway Bonds

| | |
|------------------------------|--|
| \$18,000 Boston Elevated 4s | |
| 7,000 Boston Elevated 4½s | |
| 15,000 Boston Elevated 5s | |
| 5,000 Eastern Mass. 4½s | |
| 5,000 West End 4s | |
| 8,000 West End 5s | |
| 3,000 Worc. Consolidated 4½s | |

Telephone Company Bonds

| | |
|--------------------------------|--|
| \$5,000 Am. Tel. & Tel. Co. 5s | |
| 3,000 Ill. Bell Tel. Co. 5s | |
| 3,000 N. E. Tel. & Tel. Co. 5s | |

Gas, Electric and Water Company Bonds

| | |
|--|--|
| \$10,000 Cent. Hudson Gas & El. Corp. 5s | |
| 10,000 Central Me. Pow. Co. 5s | |
| 5,000 Eastern N. J. Pow. Co. 5½s | |
| 5,000 Eastern N. J. Pow. Co. 6s | |
| 10,000 Eastern Wise. El. Co. 6½s | |

Par Value

| | |
|---|--|
| \$5,000 Green Mt. Pow. Corp. 5s | |
| 10,000 Los Angeles Gas & El. Corp. 5½s | |
| 10,000 Manchester Tract., Lt. & Pow. Co. 5s | |
| 15,000 N. B. Gas & Ed. Lt. Co. 5s | |
| 15,000 New England Pow. Co. 5s | |
| 5,000 N. J. Pow. & Lt. Co. 5s | |
| 10,000 Ohio Pub. Service Co. 5s | |
| 10,000 Pacific Gas & El. Co. 4½s | |
| 10,000 Pacific Gas & El. Co. 5½s | |
| 10,000 Southern Cal. Ed. Co. 5s | |
| 5,000 Turners Falls Pow. & El. Co. 5s | |
| 10,000 Wisconsin Pow. & Lt. Co. 5s | |
| 10,000 Wisconsin Pub. Service Corp. 5½s | |

Federal Land Bank Bonds

| | |
|-----------------------------|--|
| \$5,000 Federal Land Bk. 5s | |
|-----------------------------|--|

Bank Stocks

| | |
|----------------------------|--|
| Shs. | |
| 300 Beacon Tr. Co., Boston | |
| 105 First Nl. Bk., Boston | |
| 120 Nl. Shawmut Bk. Boston | |

BEVERLY — BEVERLY SAVINGS BANK

Branch Office: 181 Elliott Street, Beverly

Incorporated February 19, 1867. Number of corporators, 67

Arthur A. Forness, *President*
 A. Scott Fraser, *Clerk of the Corporation*

Arthur K. Story, *Treasurer*
 Thomas H. Bott, Jr., *Assistant Treasurer*

Board of Trustees: R. C. Allen, Albert Boyden, R. W. Boyden, H. P. Brett*, W. H. Cann*, A. K. Creesy†, H. E. Durgin*, A. A. Forness*, A. S. Fraser, E. E. Gay, J. F. Hill, D. S. Lynch, J. M. Murney, J. H. Newell, C. E. Obert, C. L. Odell†, H. S. Pearson, Robert Robertson*, G. L. Southwick, L. P. Stanton†, A. K. Story, Frank Woodberry, H. W. Woodberry, R. P. Woodbury†.

Deposits draw interest from the fifteenth day of each month; dividends are payable April 15 and October 15.
 Business hours: 8.30 a.m. to 1.30 p.m.; Wednesdays, 8.30 a.m. to 12.15 p.m.; also Saturdays, 6.30 to 8.30 p.m. for deposits only. Branch Office: Thursdays only, 2 to 4.30 p.m.

STATEMENT OF CONDITION, OCTOBER 31, 1929

| Assets | | Liabilities | |
|---|-----------------------|---|-----------------------|
| Public funds, bonds and notes | \$1,866,583 64 | Deposits (14,622 accounts, average, \$515.67) | \$7,540,072 41 |
| Railroad bonds and notes | 595,499 58 | Christmas and other club deposits | 62,359 00 |
| Street railway bonds | 173,132 50 | Surplus:— | |
| Boston Terminal Co. bonds | 26,145 00 | a. Guaranty fund (4.87% of deposits) | 370,000 00 |
| Telephone company bonds | 84,830 00 | b. Profit and loss | 399,535 37 |
| Gas, electric and water company bonds | 733,885 00 | Interest, less current expenses | 38,930 04 |
| Bank and trust company stocks | 656,344 76 | | |
| Securities acquired for debts | 47,000 00 | | |
| Loans on real estate (less \$41,897.33 due thereon) | 3,726,563 17 | | |
| Loans on personal security | 337,770 00 | | |
| Bank building (est. val., \$125,000) | 70,000 00 | | |
| Furniture and fixtures | 5,000 00 | | |
| Due from banks and trust companies | 43,340 55 | | |
| Cash and cash items | 44,802 62 | | |
| Total Assets | \$8,410,896 82 | Total Liabilities | \$8,410,896 82 |

Total Expenses for the Year, including State Taxes

| | State Tax | Salaries | Rent | Advertising | Other Expenses | Total |
|---|------------|-------------|------------|-------------|----------------|-------------|
| Amount paid for | \$8,316.53 | \$18,688.05 | \$3,500.00 | \$2,480.25 | \$7,219.83 | \$40,204.66 |
| Cost per \$1,000 of assets | .99 | 2.22 | .42 | .29 | .86 | 4.78 |
| Cost per \$1,000 of assets not including State tax and rent | | | | | | 3.37 |
| Gross income received during the year, \$438,583.77. | | | | | | |

Rates on Investments and Loans (Average on All, 5.54%)

900 real estate loans, averaging \$4,140.63 (average rate, 5.80%): 5%, \$282,000; 5½%, \$924,569; 6%, \$2,519,994.

103 personal loans, averaging \$3,279.32 (average rate, 6.30%): 5%, \$500; 5¾%, \$63,000; 6%, \$141,974; 6½%, \$31,786; 7%, \$99,125; 7½%, \$1,385.

Bonds, stocks, etc. (average rate on amount invested, 5.24%).

Number of loans not over \$3,000 each, 593, amounting to \$940,551.50.

170 real estate loans made during year, amounting to \$925,643.

Dividends, Deposits and Withdrawals

| | |
|---|----------------|
| Ordinary dividends declared during year: April, 1929, 2½% | \$171,060 15 |
| Oct., 1929, 2½% | 177,009 93 |
| Extra dividends declared during year: Oct., 1929, ½% | 35,409 98 |
| Number of deposits during year, 35,720, amounting to (accounts opened 1,815) | 1,596,314 80 |
| | \$1,979,834 86 |
| Number of withdrawals during year, 13,758, amounting to (accounts closed 1,272) | 1,413,971 29 |
| Net increase in amount due depositors (accounts increased 543) | \$565,863 57 |

SCHEDULE OF SECURITIES OWNED

| Public Funds | | Gas, Electric and Water Company Bonds | |
|----------------------------------|------------------------------------|--|--|
| Par Value | Par Value | Par Value | |
| \$50,000 U. S. Treas. Certs. 4¾s | \$25,000 Boston & Lowell 5s | \$10,000 California Oregon Pow. Co. 5½s | |
| 40,000 U. S. Treas. Bonds 4s | 50,000 Boston & Maine 5s | 50,000 Cent. Hudson Gas & El. Corp. 5s | |
| 1,200,000 U. S. Treas. Bonds 4¾s | 35,000 C., B. & Q. 4s | 32,000 Central Me. Pow. Co. 5s | |
| 420,000 United States 4¼s | 25,000 Fitchburg 4½s | 15,000 Citizens Gas Co. of Indianapolis 5s | |
| 20,000 Washington 6s | 100,000 Illinois Central 4s | 5,000 Cleveland El. Ill. Co. 5s | |
| 10,000 Boston 4s | 10,000 Ind., Illinois & Iowa 4s | 23,000 Commonwealth El. Co. 5s | |
| 20,000 Cleveland, O., 5½s | 45,000 Lake Sh. & Mich. So. 4s | 5,000 Conn. Lt. & Pow. Co. 4½s | |
| 10,000 Fall River 4s | 45,000 Louis. & Nashville 5s | 11,000 Consumers Pow. Co. 5s | |
| 2,000 Fall River 4½s | 25,000 N. Orleans and Mobile 6s | 1,000 Dedham & H. P. Gas & El. Lt. Co. 6s | |
| 5,000 Fall River 5½s | 50,000 N. Y. C. & H. R. 4s | 10,000 East. Mass. El. Co. 6s | |
| 10,000 Hammond, Ind., 6s | 75,000 N. Y., N. H. & Ill. 4s | 1,000 Eastern Wisc. El. Co. 6s | |
| 2,000 Lawrence 4s | 25,000 No. Pacific 4½s | 26,000 Empire Dist. El. Co. 5s | |
| 5,000 Loraine, O., 6s | 20,363 St. P., Minn. & Man. 4s | 35,000 Fall River El. Lt. Co. 5s | |
| 21,000 Lowell 4½s | | 50,000 Green Mt. Pow. Corp. 5s | |
| 4,000 New Bedford 4¼s | Street Railway Bonds | 50,000 Indiana Gen. Service Co. 5s | |
| 19,275 Newburyport 4½s | \$70,000 Boston Elevated 5s | 25,000 Interstate Pub. Serv. Co. 4½s | |
| 10,000 Quincy 4s | 10,000 Boston Elevated 5½s | 15,000 Interstate Pub. Serv. Co. 5s | |
| 10,000 San Francisco, Cal., 4½s | 24,000 Boston Elevated 6s | 25,000 Kansas City Pow. & Lt. Co. 5s | |
| 7,500 So. Omaha, Neb., 5½s | 10,000 Eastern Mass. 4½s | 11,000 Long Island Ltg. Co. 5s | |
| 10,000 Youngstown, O., 6s | 30,000 Holyoke 5s | 2,000 Long Island Ltg. Co. 6s | |
| 9,000 Concord 5½s | 16,000 West End 5s | | |
| 16,000 Swampscott 4½s | 25,000 Wore. Consolidated 4½s | | |
| Railroad Bonds | Boston Terminal Co. Bonds | | |
| \$25,000 Atch., Top. & St. F6 4s | \$30,000 Boston Terminal 3½s | | |
| 20,000 Baltimore & Ohio 4s | | | |
| 70,000 Baltimore & Ohio 4½s | Telephone Company Bonds | | |
| 10,000 Baltimore & Ohio 5s | \$20,000 Bell Tel. Co. of Penn. 5s | | |
| 25,000 Boston & Albany 5s | 31,000 Ill. Bell Tel. Co. 5s | | |
| | 33,000 N. E. Tel. & Tel. Co. 5s | | |

P.D. 8, Part I.

| Par Value | Par Value | Bank Stocks |
|--|---|--------------------------------------|
| \$50,000 Los Angeles Gas & El. Corp. 6s | \$5,000 Pacific Gas & El. Co. 5½s | Shs. |
| 1,000 N. B. Gas & Ed. Lt. Co. 5s | 10,000 Pacific Lt. & Pow. Co. 5s | 332 Beverly Nl. Bk. |
| 75,000 New England Pow. Co. 5s | 3,000 Pittsfield El. Co. 6s | 38 American Tr. Co., Boston |
| 35,000 N. J. Pow. & Lt. Co. 5s | 25,000 Queens Borough Gas & El. Co. 4½s | 1,000 Beacon Tr. Co., Boston |
| 15,000 Niagara, Lock. & Ont. Pow. Co. 5s | 31,000 Southern Cal. Ed. Co. 5s | 1,090 Atlantic Nl. Bk., Boston |
| 30,000 Ohio Pub. Service Co. 7½s | 25,000 Wisconsin Pow. & Lt. Co. 5s | 75 Day Tr. Co., Boston |
| 4,000 Old Colony Gas Co. 5s | 17,000 Wisconsin Pub. Ser. Corp. 5½s | 5,000 First Nl. Bk., Boston |
| 10,000 Pacific Gas & El. Co. 5s | | 4,000 Nl. Shawmut Bk., Boston |
| | | 705 Old Colony Tr. Co., Boston |
| | | 128 Second Nl Bk., Boston |
| | | 18 Nl. Grand Bk., Marblehead |
| | | 274 Worcester Co. Nl. Bk.. Worcester |

BOSTON — BLACKSTONE SAVINGS BANK

42 WASHINGTON STREET

Incorporated April 23, 1901. Number of corporators, 50

Elmer E. Gray, *President*
Edward N. Eames, *Clerk of the Corporation*

Arthur E. Roberts, *Treasurer*
Bertha M. Robbins, *Assistant Treasurer*

Board of Trustees: W. E. Clark, E. N. Eames†, E. E. Gray*, J. W. Hathaway, C. P. Howard*, H. B. Keen*
E. B. Ladd†, D. A. Lourie, A. J. Lyman, A. E. Roberts, H. H. Savage*, J. F. Turner*, J. E. Welch*,
J. B. Whelan, F. H. Whittemore†, B. S. Wiley.

Deposits draw interest from the twenty-first day of each month; dividends are payable April 25 and October 25. Business hours: 9 a.m. to 3 p.m.; Saturdays, 9 a.m. to 1 p.m.

STATEMENT OF CONDITION, OCTOBER 31, 1929

| Assets | | Liabilities | |
|---|-----------------------|--|-----------------------|
| Public funds, bonds and notes . . . | \$164,414 06 | Deposits (2,893 accounts, average, \$1,028.31) . . . | \$2,974,892 95 |
| Railroad bonds and notes . . . | 227,897 99 | Christmas and other club deposits . . . | 4,350 50 |
| Street railway bonds . . . | 30,900 00 | Surplus:— | |
| Boston Terminal Co. bonds . . . | 17,075 00 | a. Guaranty fund (3.56% of deposits) . . . | 106,213 78 |
| Telephone company bonds . . . | 71,785 00 | b. Profit and loss . . . | 79,128 69 |
| Gas, electric and water company bonds . . . | 221,753 75 | Interest, less current expenses . . . | 3,227 42 |
| Bank and trust company stocks . . . | 16,500 00 | Other liabilities . . . | 20,000 00 |
| Securities acquired for debts . . . | 17,809 00 | | |
| Loans on real estate . . . | 2,090,350 00 | | |
| Loans on personal security . . . | 292,400 00 | | |
| Furniture and fixtures . . . | 19,582 03 | | |
| Due from banks and trust companies . . . | 9,582 08 | | |
| Cash and cash items . . . | 7,764 43 | | |
| Total Assets . . . | \$3,187,813 34 | Total Liabilities . . . | \$3,187,813 34 |

Total Expenses for the Year, including State Taxes

| | State Tax | Salaries | Rent | Advertising | Other Expenses | Total |
|---|------------|-------------|------------|-------------|----------------|-------------|
| Amount paid for . . . | \$3,607.53 | \$10,067.50 | \$2,326.39 | \$1,891.16 | \$3,685.36 | \$21,577.94 |
| Cost per \$1,000 of assets . . . | 1.13 | 3.16 | .73 | .59 | 1.16 | 6.77 |
| Cost per \$1,000 of assets not including State tax and rent . . . | | | | | | 4.91 |
| Gross income received during the year, \$177,778.86. | | | | | | |

Rates on Investments and Loans (Average on All, 5.75%)

503 real estate loans, averaging \$4,155.77 (average rate, 6.08%): 6%, \$1,763,850; 6½%, \$326,500.
14 personal loans, averaging \$20,885.71 (average rate, 6.40%): 5½%, \$400; 5¾%, \$37,000; 6%, \$75,000;
6¼%, \$25,000; 6¾%, \$25,000; 6½%, \$25,000; 6¾%, \$50,000; 7%, \$30,000; 7¾%, \$25,000.
Bonds, stocks, etc. (average rate on amount invested, 4.61%).
Number of loans not over \$3,000 each, 141, amounting to \$298,350.
58 real estate loans made during year, amounting to \$274,600.

Dividends, Deposits and Withdrawals

| | |
|--|--------------|
| Ordinary dividends declared during year: April, 1929, 2½% | \$69,422 96 |
| Oct., 1929, 2½% | 73,698 31 |
| Number of deposits during year, 3,390, amounting to (accounts opened 268) | 537,501 75 |
| | \$680,623 02 |
| Number of withdrawals during year, 2,406, amounting to (accounts closed 307) | 626,781 21 |
| Net increase in amount due depositors (accounts decreased 39) | \$53,841 81 |

* Board of Investment.

† Auditing Committee.

SCHEDULE OF SECURITIES OWNED

Public Funds

Par Value
\$20,000 U. S. Treas. Bonds 4¼s
150,000 United States 4½s

Railroad Bonds

\$29,000 Baltimore & Ohio 4s
5,000 Baltimore & Ohio 4½s
5,000 Bangor & Aroostook 5s
10,000 Boston & Albany 4s
2,000 Boston & Maine 4s
25,000 Boston & Maine 5s
2,000 C., B. & Q. 3½s
10,000 C., B. & Q. 4s
10,000 Delaware & Hudson 4s
7,000 Fitchburg 5s
10,000 Illinois Central 3½s
20,000 Illinois Central 4s
10,000 Maine Central 5s
5,000 Mil. & Northern 4½s
5,000 N. Orleans & Mobile 6s
23,000 N. Y. C. & H. R. 4s
10,000 N. Y. C. & H. R. 5s

Par Value

\$28,000 N. Y., N. H. & H. 3½s
10,000 No. Maine Seaport 5s
5,000 Pennsylvania 4½s
15,000 So. Pacific 4s

Street Railway Bonds

\$22,000 Boston Elevated 4½s
10,000 West End 5s

Boston Terminal Co. Bonds

\$20,000 Boston Terminal 3½s

Telephone Company Bonds

\$15,000 Am. Tel. & Tel. Co. 5s
35,000 N. E. Tel. & Tel. Co. 4½s
22,000 N. E. Tel. & Tel. Co. 5s

Gas, Electric and Water Company Bonds

\$20,000 Eastern N. J. Pow. Co. 5s
10,000 Empire Dist. El. Co. 5s
12,000 Green Mt. Pow. Corp. 5s

Par Value

\$12,000 Los Angeles Gas & El. Corp. 5½s
15,000 New England Pow. Co. 5s
8,000 N. J. Pow. & Lt. Co. 5s
15,000 Ohio Pub. Service Co. 5s
15,000 Ozark Pow. & Water Co. 5s
25,000 Pacific Gas & El. Co. 4½s
12,000 Public Service Co. of N. H. 4½s
8,000 Public Service Co. of N. H. 5s
15,000 San Diego Cons. Gas & El. Co. 5s
25,000 Southern Cal. Ed. Co. 5s
11,000 Twin State Gas & El. Co. 5s
20,000 Wisconsin Pow. & Lt. Co. 5s

Bank Stocks

Shs.
150 Day Tr. Co., Boston

BOSTON — BOSTON FIVE CENTS SAVINGS BANK

30 SCHOOL STREET

Branch Office: 1906 Centre Street, West Roxbury

Incorporated April 7, 1854. Number of corporators, 45

Wilmot R. Evans, *President*
Joseph C. Holmes, *Treasurer*
Albert M. Lyon, *Clerk of the Corporation*

George A. Kyle,
James H. Simpson,
Harry T. Van Huysen, } *Assistant Treasurers*

Board of Trustees: J. B. Baxter†, F. P. Bennett, Jr., A. B. Chapin*, C. H. Cox, W. R. Evans*, W. F. Garcelon, Francis Gray, R. F. Herrick*†, J. C. Holmes, A. M. Lyon†, F. C. McDuffie*, E. A. McLaughlin, F. A. Merrill, C. H. Ramsay, Sumner Robinson*, Philip Stockton*, E. L. Sweetser*, H. T. Van Huysen, C. W. Whittier, D. G. Wing.

Deposits draw interest from the fifteenth day of each month; dividends are payable April 15 and October 15.
Business hours: 9 a.m. to 3 p.m., Saturdays, 9 a.m. to 2 p.m., and 3 to 7 p.m. for deposits only.

Branch Office: 9 a.m. to 3 p.m., Saturdays, 9 a.m. to 2 p.m., and 7 to 9 p.m. for deposits only.

STATEMENT OF CONDITION, OCTOBER 31, 1929

Assets

| | |
|---|-------------------------|
| Public funds, bonds and notes | \$25,611,313 93 |
| Railroad bonds and notes | 3,469,500 00 |
| Street railway bonds | 524,918 75 |
| Telephone company bonds | 2,679,575 00 |
| Gas, electric and water company bonds | 3,358,250 00 |
| Bank and trust company stocks | 809,501 00 |
| Loans on real estate (less \$196,500 due thereon) | 42,799,540 00 |
| Loans on personal security | 17,892,632 96 |
| Bank building (est. val., \$2,200,000) | 1,825,423 65 |
| Real estate by foreclosure, etc. (assessed value, \$39,400) | 19,001 00 |
| Other assets | 1,768 82 |
| Due from banks and trust companies | 1,061,041 64 |
| Cash | 195,273 70 |
| Total Assets | \$100,247,740 45 |

Liabilities

| | |
|--|-------------------------|
| Deposits (175,852 accounts, average, \$529.78) | \$93,162,960 55 |
| Christmas and other club deposits | 277,214 00 |
| Surplus:— | |
| a. Guaranty fund (5.03% of deposits) | 4,704,909 02 |
| b. Profit and loss | 1,840,504 31 |
| Interest and rents, less current expenses | 250,678 69 |
| Other liabilities | 11,473 88 |
| Total Liabilities | \$100,247,740 45 |

Total Expenses for the Year, including State Taxes

| | State Tax | Salaries | Rent | Advertising | Other Expenses | Total |
|---|--------------|--------------|-------------|-------------|----------------|--------------|
| Amount paid for | \$108,619.39 | \$180,339.85 | \$71,216.71 | \$18,932.35 | \$66,365.70 | \$175,474.00 |
| Cost per \$1,000 of assets | 1.08 | 1.80 | .71 | .49 | .66 | 4.74 |
| Cost per \$1,000 of assets not including State tax and rent | | | | | | 2.95 |
| Gross income received during the year, \$1,853,029.66. | | | | | | |

* Board of Investment.

† Auditing Committee.

Rates on Investments and Loans (Average on All, 5.19%)

1,757 real estate loans, averaging \$24,359.44 (average rate, 5.24%): 4½%, \$3,455,000; 1¾%, \$6,259,500; 4¼%, \$460,000; 5%, \$12,016,000; 5¼%, \$3,791,500; 5½%, \$8,140,300; 5¾%, \$125,000; 6%, \$8,512,240; 6½%, \$40,000.

1,327 personal loans, averaging \$14,582.42 (average rate, 6.25%): 5%, \$25,474; 5½%, \$880; 5¾%, \$2,216,314; 5⅞%, \$20,000; 6%, \$7,510,095; 6¼%, \$1,541,510; 6½%, \$3,460,907; 6¾%, \$1,123,500; 7%, \$1,883,463; 7½%, \$10,490; 8%, \$100,000.

Bonds, stocks, etc. (average rate on amount invested, 4.61%).

Number of loans not over \$3,000 each, 1,266, amounting to \$1,602,303.36.

106 real estate loans made during year, amounting to \$5,156,640.

Dividends, Deposits and Withdrawals

| | | | | | | |
|--|--------------------------------|---|---|---|---|----------------|
| Ordinary dividends declared during year: | April, 1929, 2 $\frac{1}{4}$ % | . | . | . | . | \$2,020,938 48 |
| | Oct., 1929, 2 $\frac{1}{2}$ % | . | . | . | . | 2,250,344 93 |

| | |
|--|---------------|
| Number of deposits during year, 192,541, amounting to (accounts opened 11,873) | 16,987,534 44 |
|--|---------------|

\$21,258.817 85

| | |
|---|---------------|
| Number of withdrawals during year, 145,637, amounting to (accounts closed 12,564) | 19,917,167 31 |
|---|---------------|

| | | | | | |
|--|---|---|---|---|----------------|
| Net increase in amount due depositors (accounts decreased 691) | . | . | . | . | \$1,341,650 54 |
|--|---|---|---|---|----------------|

SCHEDULE OF SECURITIES OWNED

Public Funds

| Par Value | U. S. Treas. Bonds | 4s |
|-------------|--------------------|-----|
| \$1,640,000 | U. S. Treas. Bonds | 4½s |
| 5,500,000 | United States | 4½s |
| 6,000,000 | Massachusetts | 4s |
| 1,219,000 | Massachusetts | 4½s |
| 42,000 | Massachusetts | 4½s |
| 535,000 | Massachusetts | 4½s |
| 45,000 | Massachusetts | 5s |
| 100,000 | Michigan | 5s |
| 250,000 | Michigan | 5½s |
| 200,000 | Michigan | 5½s |
| 500,000 | New York | 4½s |
| 300,000 | No. Carolina | 4s |
| 25,000 | No. Carolina | 4½s |
| 24,000 | Middlesex Co. | 4s |
| 45,000 | Middlesex Co. | 4½s |
| 50,000 | Baltimore, Md., | 5s |
| 2,938,000 | Boston | 4s |
| 259,000 | Boston | 4½s |
| 10,000 | Boston | 5s |
| 50,000 | Brocton | 4½s |
| 50,000 | Buffalo, N. Y., | 4½s |
| 150,000 | Cambridge | 4s |
| 100,000 | Cambridge | 4½s |
| 25,000 | Chelsea | 4s |
| 100,000 | Cleveland, O., | 4½s |
| 40,000 | Cleveland, O., | 5s |
| 40,000 | Cleveland, O., | 5½s |
| 30,000 | Columbus, O., | 5s |
| 100,000 | Dallas, Tex., | 4½s |
| 125,000 | Detroit, Mich., | 4½s |
| 30,000 | Everett | 4s |
| 493,000 | Fall River | 4s |
| 20,000 | Fall River | 4½s |
| 100,000 | Fall River | 4½s |
| 20,000 | Fall River | 5½s |
| 102,000 | Fitchburg | 4s |
| 50,000 | Gardner | 4½s |
| 67,000 | Gloucester | 4s |
| 30,000 | Holyoke | 5s |
| 50,000 | Houston, Tex., | 4¾s |
| 100,000 | Kansas City, Mo., | 5s |
| 20,000 | Lawrence | 5½s |
| 25,000 | Leominster | 4s |
| 50,000 | Lowell | 4s |
| 112,000 | Lowell | 4½s |
| 29,000 | Lowell | 5s |
| 105,000 | Lynn | 4s |
| 90,000 | Lynn | 4½s |
| 160,000 | Malden | 4s |
| 120,000 | Medford | 4s |
| 199,000 | New Bedford | 4s |
| 100,000 | New Bedford | 4½s |
| 60,000 | Peabody | 4¾s |
| 25,000 | Pittsfield | 4s |
| 100,000 | Portland, Ore., | 4½s |
| 80,000 | Quincy | 4s |
| 150,000 | Richmond, Va., | 4½s |
| 50,000 | Rochester, N. Y., | 4½s |
| 10,000 | Salem | 4s |
| 350,000 | Somerville | 4s |
| 180,000 | Springfield | 4s |
| 200,000 | St. Paul, Minn., | 4½s |
| 45,000 | Taunton | 4s |

Par Value

\$18,000 Taunton 4½s
10,000 Waltham 4s
200,000 Westfield 4s
150,000 Worcester 4s
57,500 Amesbury 4s
100,000 Arlington 4s
95,000 Arlington 4¼s
29,000 Athol 4s
20,500 Belmont 4s
60,000 Brookline 4s
44,000 Concord 4s
125,000 Framingham 4s
50,000 Framingham 4½s
5,400 Hudson 3.80%
25,000 Lexington 4s
215,000 Marblehead 4s
16,000 Marion 4½s
10,000 Milford 4s
150,000 Milton 4s
30,000 Nahant 4s
30,000 Reading 4s
50,000 Spencer 4s
23,000 Wakefield 4¾s
60,000 Watertown 4½s
90,000 Wellesley 4s
40,000 Weymouth 4¼s
45,000 Whitman 4s
162,500 Wilmington 4s
42,000 Winthrop 4s
30,000 Winthrop 4½s

Railroad Bonds

\$250,000 Boston & Albany 4s
 70,000 Boston & Albany 5s
 100,000 Boston & Lowell 4½s
 300,000 Boston & Maine 4s
 50,000 Boston & Maine 4½s
 1,075,000 Boston & Maine 5s
 200,000 C., B. & Q. 4s
 99,000 Chi., St. Paul, M. & O. 6s
 106,000 Fre., Elk. & Mo. Valley
 6s
 100,000 Har. Riv. & Pt. Ches. 4s
 22,000 Mich. Cent.-D. & B.
 City 5s
 50,000 Montana Central 5s
 250,000 Montana Central 6s
 100,000 New England 4s
 250,000 Old Colony 5½s
 100,000 St. L., Peo. & North W.
 5s
 150,000 St. P., Minn. & Man.
 4½s
 80,000 St. P., Minn. & Man. 6s
 20,000 Spokane Falls & North
 6s
 100,000 Wil. & Sioux Falls 5s

Street Railway Bonds

| | | |
|-----------|-----------------|--------|
| \$235,000 | Boston Elevated | 4s |
| 200,000 | Boston Elevated | 4 1/2s |
| 65,000 | Boston Elevated | 5s |
| 25,000 | West End | 5s |

Telephone Company Bonds

Telephone Company Bonds

| Par Value | |
|-------------|---------------------------|
| \$1,025,000 | Am. Tel. & Tel. Co. 5s |
| 460,000 | Bell Tel. Co. of Penn. 5s |
| 275,000 | Ill. Bell Tel. Co. 5s |
| 450,000 | N. E. Tel. & Tel. Co. 4½s |
| 300,000 | N. E. Tel. & Tel. Co. 5s |
| 175,000 | N. Y. Tel. Co. 4½s |

Gas, Electric and Water Company Bonds

\$250,000 Brooklyn Ed. Co. 5s
300,000 Cent. Hudson Gas & El.
Corp. 5s
100,000 Central Me. Pow. Co. 4 1/2s
100,000 Central Me. Pow. Co. 5s
50,000 Central Me. Pow. Co. 5 1/2s
125,000 Cleveland El. Hl. Co. 5s
345,000 Commonwealth Ed. Co. 5s
50,000 Commonwealth El. Co. 5s
200,000 Consumers Pow. Co. 5s
100,000 Kansas City Pow. & Lt.
Co. 5s
30,000 Michigan Lt. Co. 5s
200,000 New England Pow. Co. 5s
60,000 Niagara, Lock. & Ont.
Pow. Co. 5s
350,000 Pacific Gas & El. Co. 5s
100,000 Pacific Gas & El. Col 5 1/2s
50,000 Pacific Gas & El. Co. 6s
50,000 Public Service Co. of
N. H. 5s
250,000 Queens Borough Gas & El.
Co. 4 1/2s
100,000 Queens Borough Gas & El.
Co. 5s
200,000 Rockland Lt. & Pow. Co.
4 1/2s
350,000 Southern Cal. Ed. Co. 5s

Bank Stocks

Shs.
25 Menotomy Tr. Co., Arlington
658 American Tr. Co., Boston
1,000 Atlantic Nl. Bk., Boston
5,500 First Nl. Bk., Boston
493 Merchants Nl. Bk., Boston
2,750 Nl. Rockland Bk., Boston
5,000 Nl. Shawmut Bk., Boston
1,350 Old Colony Tr. Co., Boston
4,000 Second Nl. Bk., Boston
133 Webster & Atlas Nl. Bk.,
Boston
400 Everett Nl. Bk.
98 First Nl. Bk., Malden
50 First Nl. Bk., Marlboro
111 Blue Hill Nl. Bk., Milton
211 Third Nl. Bk., & Tr. Co.
Springfield
832 Worcester Co. Nl. Bk.,
Worcester

BOSTON — BOSTON PENNY SAVINGS BANK

1365-1375 WASHINGTON STREET

Incorporated March 9, 1861. Number of corporators, 43

Frederick H. Briggs, *President*
Oliver H. Kent, *Treasurer*

Herbert G. Gill, *Assistant Treasurer*
Herbert A. Rhoades, *Assistant Treasurer*

Frank W. Easterbrook, *Clerk of the Corporation*

Board of Trustees: A. C. Anthony, F. H. Briggs*, J. R. Coolidge, 3rd, W. E. Crowley, F. H. Drisko*, W. H. Durkee†, F. W. Easterbrook, W. B. Edgar, W. F. Glidden, J. D. Graham, J. B. Hunter†, O. H. Kent, C. E. Lee, H. M. Leland, W. C. Lewis, L. A. Moar, G. C. Morton*, G. S. Parker*, F. H. Purington, J. H. Sherburne, F. A. Singleton*, W. A. Smith†, J. E. Thomas, P. M. Tucker, Wellington Wells.

Deposits draw interest from the tenth day of each month; dividends are payable April 12 and October 12. Business hours: 9 a.m. to 3 p.m.; Saturdays, 9 a.m. to 12 m., and 5 to 8 p.m. for deposits only.

STATEMENT OF CONDITION, OCTOBER 31, 1929

| Assets | | Liabilities | |
|--|------------------------|---|------------------------|
| Public funds, bonds and notes . . . | \$94,712 50 | Deposits (29,734 accounts, average, \$703.91) . . . | \$20,930,241 18 |
| Railroad bonds and notes . . . | 751,852 25 | Christmas and other club deposits . . . | 80,805 50 |
| Street railway bonds . . . | 219,579 05 | Surplus:— | |
| Boston Terminal Co. bonds . . . | 12,957 50 | a. Guaranty fund (4.99% of deposits) . . . | 1,048,260 00 |
| Telephone company bonds . . . | 172,108 50 | b. Profit and loss . . . | 1,178,480 53 |
| Gas, electric and water company bonds . . . | 1,195,550 00 | Interest, less current expenses . . . | 50,983 76 |
| Bank and trust company stocks . . . | 255,747 50 | Discount unearned . . . | 116,477 58 |
| Securities acquired for debts . . . | 35,429 50 | Other liabilities . . . | 8 75 |
| Loans on real estate (less \$2,000 due thereon) . . . | 13,172,312 16 | | |
| Loans on personal security . . . | 6,536,957 06 | | |
| Bank building (est. val., \$150,000) . . . | 150,000 00 | | |
| Real estate by foreclosure, etc. (assessed value, \$545,200) . . . | 595,714 87 | | |
| Taxes, insurance, etc., paid on mortgaged properties . . . | 2,489 00 | | |
| Due from banks and trust companies . . . | 141,660 68 | | |
| Cash and cash items . . . | 68,186 73 | | |
| Total Assets . . . | \$23,405,257 30 | Total Liabilities . . . | \$23,405,257 30 |

Total Expenses for the Year, including State Taxes

| | State Tax | Salaries | Rent | Advertising | Other Expenses | Total |
|---|-------------|-------------|-------------|-------------|----------------|--------------|
| Amount paid for . . . | \$28,155.76 | \$72,636.53 | \$10,000.00 | \$5,957.72 | \$18,162.33 | \$134,912.34 |
| Cost per \$1,000 of assets . . . | 1.20 | 3.10 | .43 | .25 | .78 | 5.76 |
| Cost per \$1,000 of assets not including State tax and rent . . . | | | | | | 4.13 |

Gross income received during the year, \$1,333,331.80.

Rates on Investments and Loans (Average on All, 6.18%)

658 real estate loans, averaging \$20,018.71 (average rate, 5.99%): 5¼%, \$240,000; 6%, \$12,932,312.
275 personal loans, averaging \$23,770.75 (average rate, 7.03%): 5%, \$13,855; 6%, \$1,394,162; 6½%, \$45,900; 6¾%, \$20,000; 6¾%, \$60,000; 7%, \$1,417,340; 7¼%, \$760,000; 7½%, \$2,548,100; 7¾%, \$100,000; 7¾%, \$102,600; 8%, \$75,000.
Bonds, stocks, etc. (average rate on amount invested, 5.09%).
Number of loans not over \$3,000 each, 177, amounting to \$251,470.45.
58 real estate loans made during year, amounting to \$1,329,950.

Dividends, Deposits and Withdrawals

| | | | |
|---|------------------|--|--------------|
| Ordinary dividends declared during year: | April, 1929, 2¼% | | \$441,450 26 |
| | Oct., 1929, 2¼% | | 449,622 42 |
| Extra dividends declared during year: | April, 1929, ¼% | | 48,922 00 |
| | Oct., 1929, ¼% | | 49,977 07 |
| Number of deposits during year, 56,137, amounting to (accounts opened 5,023) . . . | | | 4,619,092 66 |
| | | | 5,609,064 41 |
| Number of withdrawals during year, 45,067, amounting to (accounts closed 5,335) . . . | | | 4,846,681 65 |
| Net increase in amount due depositors (accounts decreased 312) . . . | | | \$762,382 76 |

* Board of Investment.

† Auditing Committee.

STATEMENT OF CONDITION, OCTOBER 31, 1929

| Assets | | Liabilities | |
|--|------------------------|---|------------------------|
| Public funds, bonds and notes | \$11,591,523 93 | Deposits (56,431 accounts, average, \$1,325.10) | \$74,776,889 96 |
| Railroad bonds and notes | 3,321,397 05 | Surplus:— | |
| Street railway bonds | 1,348,012 63 | a. Guaranty fund (3.74% of deposits) | 2,800,000 00 |
| Telephone company bonds | 2,101,401 30 | b. Profit and loss | 3,129,406 23 |
| Gas, electric and water company bonds | 877,045 25 | Interest, and rents, less current expenses | 161,243 77 |
| Bank and trust company stocks | 279,000 00 | Discount unearned | 132,588 44 |
| Securities acquired for debts | 157,351 00 | Other liabilities | 135 13 |
| Loans on real estate (less \$435,442.76 due thereon) | 46,468,812 10 | | |
| Loans on personal security | 14,165,596 84 | | |
| Bank building (est. val., \$100,000) | 125,000 00 | | |
| Real estate by foreclosure, etc., (assessed value \$111,350) | 88,920 62 | | |
| Taxes, insurance, etc., paid on mortgaged properties | 18,247 03 | | |
| Due from banks and trust companies | 422,432 64 | | |
| Cash and cash items | 35,523 14 | | |
| Total Assets | \$81,000,263 53 | Total Liabilities | \$81,000,263 53 |

Total Expenses for the Year, including State Taxes

| | State Tax | Salaries | Rent | Advertising | Other Expenses | Total |
|---|-------------|-------------|------------|-------------|----------------|--------------|
| Amount paid for | \$57,526.28 | \$94,327.17 | \$6,000.00 | \$301.50 | \$18,865.78 | \$177,020.73 |
| Cost per \$1,000 of assets | .71 | 1.17 | .07 | — | .23 | 2.18 |
| Cost per \$1,000 of assets not including State tax and rent | | | | | | 1.40 |
| Gross income received during the year, \$4,453,625.09. | | | | | | |

Rates on Investments and Loans (Average on All, 5.78%)

3,664 real estate loans, averaging \$12,682.53 (average rate, 6.01%): 5¼%, \$250,000; 6%, \$44,782,327; 6¼%, \$480,500; 6½%, \$813,050; 7%, \$122,935.

593 personal loans, averaging \$23,888.02 (average rate, 6.55%): 5%, \$228,454; 5½%, \$3,000; 5¾%, \$100,000; 6%, \$6,810,647; 6¼%, \$705,000; 6½%, \$431,925; 6¾%, \$310,000; 7%, \$1,176,436; 7¼%, \$963,500; 7½%, \$3,415,135.

Bonds, stocks, etc. (average rate on amount invested, 4.70%).

Number of loans not over \$3,000 each, 1,295, amounting to \$1,846,611.09.

502 real estate loans made during year, amounting to \$10,239,440.

Dividends, Deposits and Withdrawals

| | |
|---|-----------------|
| Ordinary dividends declared during year: April, 1929, 2½% | \$1,773,163 71 |
| Oct., 1929, 2½% | 1,838,035 92 |
| Number of deposits during year, 60,486, amounting to (accounts opened 5,961) | 13,386,082 23 |
| | \$16,997,281 86 |
| Number of withdrawals during year, 58,126, amounting to (accounts closed 5,071) | 13,049,533 55 |
| Net increase in amount due depositors (accounts increased 890) | \$3,947,748 31 |

SCHEDULE OF SECURITIES OWNED

| Public Funds | Par Value | Par Value |
|-----------------------------------|---------------------------|--------------------------|
| Par Value | \$30,000 Fall River 5.85% | \$50,000 New Bedford 5½% |
| \$1,000,000 U. S. Treas. Bonds 4s | 40,000 Gardner 3½s | 44,000 Newton 3½s |
| 500,000 U. S. Treas. Bonds 4½s | 50,000 Holyoke 3½s | 6,000 Newton 4s |
| 698,400 U. S. Treas. Notes 3½s | 24,000 Holyoke 4s | 15,000 North Adams 4s |
| 2,526,650 United States 4½s | 42,000 Holyoke 4½s | 9,000 Northampton 4½s |
| 4,000 Massachusetts 3½s | 2,000 Holyoke 4½s | 18,000 Peabody 4s |
| 232,000 Massachusetts 4s | 3,000 Holyoke 4½s | 5,000 Pittsfield 4½s |
| 6,000 Massachusetts 4½s | 5,000 Holyoke 5s | 125,000 Quincy 3½s |
| 7,000 Massachusetts 4½s | 5,000 Lawrence 4s | 16,000 Quincy 4s |
| 100,000 Bristol Co. 5.85% | 82,000 Lawrence 4½s | 21,000 Quincy 4½s |
| 27,968 Dukes Co. 4½s | 20,000 Lawrence 4½s | 126,000 Revere 4s |
| 75,000 Essex Co. 4s | 10,000 Lawrence 4½s | 100,000 Revere 5.40% |
| 50,000 Attleboro 5½s | 13,000 Leominster 5s | 3,000 Revere 5½s |
| 20,000 Boston 3½s | 49,000 Lowell 3½s | 2,000 Salem 4½s |
| 50,000 Boston 3½s | 13,000 Lowell 4s | 10,000 Somerville 5.35% |
| 1,045,000 Boston 4s | 5,000 Lowell 4½s | 3,000 Springfield 3½s |
| 106,000 Boston 4½s | 2,000 Lowell 4½s | 232,000 Springfield 4s |
| 7,000 Brockton 4s | 10,000 Lowell 5s | 11,000 Springfield 4½s |
| 19,000 Brockton 5s | 74,000 Lynn 3½s | 1,000 Springfield 5s |
| 61,500 Cambridge 3½s | 15,000 Lynn 4½s | 50,000 Springfield 5.40% |
| 148,000 Cambridge 4s | 7,000 Lynn 4½s | 139,000 Taunton 4s |
| 95,000 Chelsea 4s | 1,000 Lynn 5s | 2,000 Taunton 4½s |
| 161,500 Chelsea 4½s | 5,000 Malden 4½s | 12,000 Waltham 4s |
| 200,000 Chelsea 5½s | 1,000 Malden 5s | 7,000 Waltham 4½s |
| 36,000 Chicopee 4s | 1,000 Marlborough 5s | 88,000 Worcester 3½s |
| 22,000 Chicopee 4½s | 134,000 Medford 3½s | 8,000 Worcester 4s |
| 199,000 Everett 4s | 51,000 Medford 4s | 2,000 Worcester 4½s |
| 1,000 Everett 4½s | 17,000 Melrose 4½s | 8,000 Adams 4s |
| 46,000 Everett 4½s | 25,000 Melrose 4.90% | 20,000 Arlinton 4½s |
| 312,000 Fall River 4s | 80,000 New Bedford 3½s | 16,000 Ashland 4.10% |
| 43,000 Fall River 4½s | 210,000 New Bedford 4s | 28,000 Barnstable 4s |
| 104,000 Fall River 4½s | 98,000 New Bedford 4½s | 50,000 Belmont 4s |
| 3,000 Fall River 5s | 10,000 New Bedford 4½s | 12,000 Brookfield 4s |

Par Value

| | |
|----------|--------------------------|
| \$53,328 | Chelmsford 4s |
| 10,000 | Dartmouth 4s |
| 12,000 | East Longmeadow 4½s |
| 8,000 | Foxborough 4s |
| 4,500 | Foxborough 4½s |
| 14,000 | Franklin 4½s |
| 100,000 | Gardner 5.40% |
| 5,250 | Gay Head 5s |
| 10,000 | Groveland 4½s |
| 4,000 | Hatfield 4½s |
| 6,000 | Ipswich 4s |
| 22,000 | Kingston 4½s |
| 10,000 | Lenox 5.35% |
| 40,000 | Lexington 4s |
| 47,000 | Longmeadow 4s |
| 28,000 | Ludlow 4½s |
| 7,000 | Marblehead 4s |
| 25,000 | Marblehead 5.85% |
| 50,000 | Marshfield 4s |
| 8,000 | Middleborough 4s |
| 4,000 | Northborough 4½s |
| 2,000 | North Reading 4½s |
| 9,000 | Norton 4½s |
| 11,200 | Oak Bluffs 4½s |
| 21,500 | Reading 4s |
| 500 | Reading 5s |
| 64,000 | Rockland 3¾s |
| 1,200 | Russell 4s |
| 26,500 | Sandwich 4s |
| 1,000 | Saugus 5½s |
| 51,000 | Somerset 4s |
| 325,000 | So. Essex District 5.90% |
| 8,000 | Southbridge 4s |
| 10,000 | South Hadley 4s |
| 10,000 | Stoneham 4s |
| 38,500 | Stoughton 4½s |
| 9,000 | Tisbury 4s |
| 14,000 | Tisbury 4¾s |
| 2,000 | Wakefield 4½s |
| 500 | Wakefield 5s |
| 41,000 | Warren 4s |
| 39,000 | Watertown 5½s |
| 74,000 | Webster 3¾s |
| 25,900 | Westfield 4s |
| 75,000 | Weymouth 4½s |

Railroad Bonds

| | |
|-----------|----------------------------|
| Par Value | |
| \$85,000 | Baltimore & Ohio 4½s |
| 67,000 | Baltimore & Ohio 5s |
| 91,000 | Boston & Albany 5s |
| 125,000 | Boston & Maine 4½s |
| 15,000 | Boston & Maine 4½-5s |
| 450,000 | Boston & Maine 5s |
| 90,000 | Boston & Maine 6-5s |
| 27,000 | Boston & Maine 7-5s |
| 125,000 | Chi. & North Western 4½s |
| 25,000 | Chi. & North Western 5s |
| 100,000 | Chi., St. P., M. & O. 6s |
| 25,000 | Great Northern 4½s |
| 163,000 | Maine Central 4½s |
| 20,000 | Montana Central 5s |
| 100,000 | Montana Central 6s |
| 337,000 | N. Y. C. & H. R. 4s |
| 126,000 | N. Y. C. & H. R. 5s |
| 135,000 | N. Y., N. H. & H. 4s |
| 255,000 | No. Pacific 6s |
| 69,000 | Northern Ry. 5s |
| 50,000 | Norwich & Worcester 4½s |
| 257,000 | Old Colony 5s |
| 200,000 | Old Colony 5½s |
| 100,000 | Pennsylvania 4½s |
| 82,000 | Pennsylvania 5s |
| 50,000 | St. L., Peo. & North W. 5s |
| 47,000 | St. P. & Duluth 5s |
| 152,000 | St. P., Minn. & Man. 6s |
| 80,000 | So. Pacific 4s |

Street Railway Bonds

| | |
|-----------|---------------------|
| \$131,000 | Boston Elevated 4s |
| 24,000 | Boston Elevated 4½s |
| 479,000 | Boston Elevated 5s |
| 219,000 | Boston Elevated 6s |
| 150,000 | Holyoke 6s |
| 152,000 | West End 4s |
| 109,000 | West End 4½s |
| 87,000 | West End 5s |
| 43,000 | West End 7s |

Telephone Company Bonds

| | |
|-----------|---------------------------|
| Par Value | |
| \$275,500 | Am. Tel. & Tel. Co. 5s |
| 120,000 | Bell Tel. Co. of Penn. 5s |
| 240,000 | Ill. Bell Tel. Co. 5s |
| 470,000 | N. E. Tel. & Tel. Co. 4½s |
| 806,000 | N. E. Tel. & Tel. Co. 5s |
| 206,000 | N. Y. Tel. Co. 4½s |

Gas, Electric and Water Company Bonds

| | |
|-----------|---------------------------------------|
| \$150,000 | Central Me. Pow. Co. 5s |
| 150,000 | Commonwealth Ed. Co. 5s |
| 125,000 | Los Angeles Gas & El. Corp. 6s |
| 100,000 | N. B. Gas & Ed. Lt. Co. 5s |
| 50,000 | Newburyport Gas & El. Co. 5s |
| 15,000 | New England Pow. Co. 5s |
| 25,000 | N. Y. Gas, El. Lt., Ht. & Pow. Co. 4s |
| 5,000 | Pittsfield El. Co. 6s |
| 150,000 | Union El. Lt. & Pow. Co. 5s |

Bank Stocks

| | |
|-------|-------------------------------|
| Shs. | |
| 12 | Andover Nl. Bk. |
| 100 | American Tr. Co., Boston |
| 1,500 | Atlantic Nl. Bk., Boston |
| 830 | Bk. of Com. & Tr. Co., Boston |
| 3,000 | Beacon Tr. Co., Boston |
| 2,400 | First Nl. Bk., Boston |
| 100 | Nl. Shawmut Bk., Boston |
| 300 | Old Colony Tr. Co., Boston |
| 292 | Second Nl. Bk., Boston |
| 93 | State Street Tr. Co., Boston |
| 375 | Home Nl. Bk., Brockton |
| 100 | Everett Nl. Bk. |
| 57 | Essex Tr. Co., Lynn |
| 34 | Blue Hill Nl. Bk., Milton |

BOSTON — COLUMBUS SAVINGS BANK

342 HANOVER STREET

Incorporated March 25, 1908. Number of corporators, 21

Joseph Nutile, *President*Leah Lentine, *Clerk of the Corporation*Joseph A. Greene, *Treasurer*

Board of Trustees: Andrea Aloisi, N. J. Arnone, Alexander Bianco, J. J. Borgatti*, J. B. Chicarella, George Costanza†, Joseph Daniels, Benjamin Darena, Salvatore DiPersio*, Gabriel Giarla, J. A. Greene, Leah Lentine†, Graziano Longarini†, Joseph Nutile*, Thomas Nutile*, J. F. Sullivan.

Deposits draw interest from the first day of February, May, August and November; dividends are payable May 1 and November 1. Business hours: 9 a.m. to 3 p.m.; Mondays and Saturdays, 6 to 8 p.m., for deposits only.

STATEMENT OF CONDITION, OCTOBER 31, 1929

| Assets | | Liabilities | |
|---------------------------------------|---------------------|--|---------------------|
| Public funds, bonds and notes | \$15,872 12 | Deposits (529 accounts, average, \$289.58) | \$153,183 92 |
| Railroad bonds and notes | 9,415 00 | Christmas and other club deposits | 4,199 50 |
| Street railway bonds | 5,687 50 | Surplus:— | |
| Gas, electric and water company bonds | 18,227 50 | a. Guaranty fund (3.66% of deposits) | 5,763 80 |
| Loans on real estate | 103,575 00 | b. Profit and loss | 6,664 74 |
| Loans on personal security | 2,800 00 | | |
| Other assets | 831 77 | | |
| Due from banks and trust companies | 10,092 11 | | |
| Cash | 3,310 96 | | |
| Total Assets | \$169,811 96 | Total Liabilities | \$169,811 96 |

* Board of Investment.

† Auditing Committee.

Total Expenses for the Year, including State Taxes

| | State Tax | Salaries | Rent | Advertising | Other Expenses | Total |
|---|-----------|----------|----------|-------------|----------------|------------|
| Amount paid for | \$184.44 | — | \$720.00 | \$335.80 | \$1,066.02 | \$2,306.26 |
| Cost per \$1,000 of assets | 1.09 | — | 4.26 | 1.98 | 6.31 | 13.64 |
| Cost per \$1,000 of assets not including State tax and rent | | | | | | 8.29 |
| Gross income received during the year, \$9,341.93. | | | | | | |

Rates on Investments and Loans (Average on All, 5.68%)

35 real estate loans, averaging \$2,959.29 (average rate, 6.10%): 5%, \$4,000; 6%, \$72,000; 6½%, \$26,575; 7%, \$1,000.

4 personal loans, averaging \$700 (average rate, 5.28%): 5%, \$2,000; 6%, \$800.

Bonds, stocks, etc. (average rate on amount invested, 4.82%).

Number of loans not over \$3,000 each, 26, amounting to \$36,575.

Dividends, Deposits and Withdrawals

| | |
|---|-------------|
| Ordinary dividends declared during year: April, 1929, 2¼% | \$3,224.64 |
| Oct., 1929, 2¼% | 3,078.97 |
| Number of deposits during year, 769, amounting to (accounts opened 62) | 49,676.10 |
| | \$55,979.71 |
| Number of withdrawals during year, 464, amounting to (accounts closed 79) | 67,266.09 |
| Net decrease in amount due depositors (accounts decreased 17) | \$11,286.38 |

SCHEDULE OF SECURITIES OWNED

| Public Funds | Railroad Bonds | Gas, Electric and Water Company Bonds |
|---------------------------|---------------------------------|---------------------------------------|
| Par Value | Par Value | Par Value |
| \$1,000 United States 3½s | \$2,000 Chi. & North Western 5s | \$5,000 Central Me. Pow. Co. 5s |
| 12,150 United States 4½s | 2,000 Illinois Central 4s | 4,000 Empire Dist. El. Co. 5s |
| 1,000 Boston 3½s | 2,000 Louis. & Nashville 5s | 3,000 New England Pow. Co. 5s |
| 1,000 Newton 3½s | 4,000 No. Maine Seaport 5s | 4,000 Pacific Gas & El. Co. 5½s |
| 1,000 Portland, Ore., 4s | | 2,000 Rockland Lt. & Pow. Co. |
| 500 Winchester 4½s | Street Railway Bonds | 4½s |
| | \$6,000 Boston Elevated 5s | |

BOSTON — DORCHESTER SAVINGS BANK

570 COLUMBIA ROAD (DORCHESTER DISTRICT)

Branch Offices: 1648 Blue Hill Avenue, Mattapan; 570 Washington Street, Dorchester

Incorporated April 16, 1894. Number of corporators, 29

Rutherford E. Smith, *President*

Edgar A. Craig, *Treasurer*

Herbert S. French, *Assistant Treasurer*

Kenneth Poulton, *Assistant Treasurer*

William H. Coggin, *Clerk of the Corporation*

Board of Trustees: Walter Adlard†, H. W. Burke*, W. H. Coggin†, E. A. Craig, G. F. Eddy, D. G. Eldridge†, W. N. Harlow, N. C. Harrison*, J. A. McMurray, A. H. Merritt, John Morton*, Daniel Russell, R. E. Smith*, F. M. Weymouth*.

Deposits draw interest from the fifteenth day of each month; dividends are payable April 15 and October 15. Business hours: 9 a.m. to 3 p.m.; Saturdays, 9 a.m. to 12 m. and 7 to 9 p.m.

STATEMENT OF CONDITION, OCTOBER 31, 1929

| Assets | | Liabilities | |
|---|-----------------------|---|-----------------------|
| Public funds, bonds and notes | \$786,019 00 | Deposits (16,911 accounts, average, \$434.31) | \$7,344,696 89 |
| Railroad bonds and notes | 422,089 20 | Christmas and other club deposits | 319,273 00 |
| Street railway bonds | 113,212 83 | Surplus:— | |
| Boston Terminal Co. bonds | 22,500 00 | a. Guaranty fund (2.11% of deposits) | 161,778 52 |
| Telephone company bonds | 148,827 50 | b. Profit and loss | 183,969 70 |
| Gas, electric and water company bonds | 964,670 00 | Interest, less current expenses | 12,329 30 |
| Bank and trust company stocks | 374,652 33 | Discount unearned | 3,591 87 |
| Securities acquired for debts | 3,620 00 | | |
| Loans on real estate | 4,834,660 25 | | |
| Loans on personal security | 89,107 73 | | |
| Bank building | 150,000 00 | | |
| Furniture and fixtures | 8,483 20 | | |
| Real estate by foreclosure, etc. (assessed value, \$25,100) | 24,133 88 | | |
| Due from banks and trust companies | 66,668 26 | | |
| Cash and cash items | 16,995 10 | | |
| Total Assets | \$8,025,639 28 | Total Liabilities | \$8,025,639 28 |

* Board of Investment.

† Auditing Committee.

† Auditing Committee.

| Par Value | |
|-----------------------------------|--|
| \$125,000 No. Pacific 6s | |
| 30,000 Old Colony 5s | |
| 100,000 Old Colony 5½s | |
| 60,000 Pennsylvania 4½s | |
| 75,000 Pennsylvania 5s | |
| 15,000 Phila., Balt. & Wash. 5s | |
| 5,000 Ports., Gt. F. & Con. 4½s | |
| 25,000 St. J. & L. C. 5s | |
| 25,000 San Fran. & San J. Val. 5s | |
| 60,000 St. P., Minn. & Man. 6s | |
| 10,000 Sullivan County 6s | |
| 80,000 Union Pacific 5s | |
| 25,000 Vermont Val. 4½s | |
| 50,000 Wil. & Sioux Falls 5s | |

Street Railway Bonds

| |
|-----------------------------|
| \$75,000 Boston Elevated 4s |
| 38,000 Boston Elevated 4½s |
| 195,000 Boston Elevated 5s |
| 50,000 Boston Elevated 6s |
| 20,000 Holyoke 6s |
| 20,000 Lynn & Boston 6s |
| 25,000 West End 4s |

Telephone Company Bonds

| Par Value | |
|----------------------------------|--|
| \$200,000 Am. Tel. & Tel. Co. 5s | |
| 25,000 Ill. Bell Tel. Co. 5s | |

Gas, Electric and Water Company Bonds

| |
|--|
| \$125,000 Brooklyn Ed. Co. 5s |
| 50,000 Brooklyn Union Gas Co. 5s |
| 60,000 Cent. Hudson Gas & El. Corp. 5s |
| 28,000 Central Me. Pow. Co. 5s |
| 50,000 Central Me. Pow. Co. 5½s |
| 40,000 Cleveland El. Ill. Co. 5s |
| 100,000 Commonwealth Ed. Co. 5s |
| 50,000 Commonwealth El. Co. 5s |
| 40,000 Consumers Pow. Co. 5s |
| 55,000 Fall River El. Lt. Co. 5s |
| 25,000 Green Mt. Pow. Corp. 5s |
| 25,000 Interstate Pub. Ser. Co. 5s |
| 75,000 Kansas City Pow. & Lt. Co. 5s |
| 30,000 Kings Co. Ltg. Co. 6½s |

Par Value

| |
|--|
| \$70,000 Long Island Ltg. Co. 5s |
| 50,000 Los Angeles Gas & El. Corp. 5½s |
| 25,000 N. B. Gas & Ed. Lt. Co. 5s |
| 30,000 New England Pow. Co. 5s |
| 50,000 Pacific Gas & El. Co. 5s |
| 25,000 Queens Borough Gas & El. Co. 5s |
| 50,000 Southern Cal. Ed. Co. 5s |
| 54,000 Turners Falls Pow. & El. Co. 5s |
| 50,000 Union El. Lt. & Pow. Co. 5s |
| 25,000 Wisconsin Pow. & Lt. Co. 5s |

Bank Stocks

| Shs. | |
|-------------------------------|--|
| 970 Atlantic Nl. Bk., Boston | |
| 5,000 First Nl. Bk., Boston | |
| 80 Merchants Nl. Bk., Boston | |
| 4,000 Nl. Shawmut Bk., Boston | |
| 820 Second Nl. Bk., Boston | |

BOSTON — ELIOT SAVINGS BANK

165 DUDLEY STREET

Incorporated February 8, 1864. Number of corporators, 58

Frank Houghton, *President*Fred N. Russell, *Clerk of the Corporation*Frank E. Granger, *Treasurer*

Board of Trustees: S. G. Adams, C. E. Aldrich*, G. G. Bacon, Judson Baldwin, D. M. Blair, O. C. Boothby, J. F. P. Brewster*, F. M. Curtis, A. P. Emmons, G. L. Fisher, W. S. Gerry, A. F. Hayden, Frank Houghton*, W. S. Leland*, W. R. Meins, J. C. Redmond†, F. N. Russell†, L. D. Seaver*,†, W. H. Slocum, W. M. W. Spring, F. S. Waterman†, G. W. Wheelwright, F. O. Whitney. (One vacancy.)

Deposits draw interest from the second Wednesday of each month; dividends are payable the Thursday following the second Wednesday of April and October. Business hours: 9 a.m. to 3 p.m.; Saturdays, 9 a.m. to 12 m., and 7 to 9 p.m. for deposits only.

STATEMENT OF CONDITION, OCTOBER 31, 1929**Assets**

| | |
|--|----------------|
| Public funds, bonds and notes | \$1,533,010 80 |
| Railroad bonds and notes | 1,602,849 95 |
| Street railway bonds | 206,950 00 |
| Boston Terminal Co. bonds | 93,617 50 |
| Telephone company bonds | 245,485 00 |
| Gas, electric and water company bonds | 853,140 00 |
| Bank and trust company stocks | 102,170 00 |
| Loans on real estate (less \$3,700 due thereon) | 9,714,840 00 |
| Loans on personal security | 946,171 20 |
| Bank building (est. val., \$114,000) | 114,000 00 |
| Real estate by foreclosure, etc. (assessed value, \$129,875) | 88,875 87 |
| Due from banks and trust companies | 349,498 44 |
| Other assets | 36 00 |

Total Assets . . . \$15,850,644 76**Liabilities**

| | |
|---|-----------------|
| Deposits (19,418 accounts, average, \$741.61) | \$14,400,638 73 |
| Christmas and other club deposits | 93,026 50 |
| Surplus:— | |
| a. Guaranty fund (4.98% of deposits) | 722,946 63 |
| b. Profit and loss | 597,479 30 |
| Interest, less current expenses | 24,362 45 |
| Discount unearned | 7,799 07 |
| Other liabilities | 4,392 08 |

Total Liabilities . . . \$15,850,644 76**Total Expenses for the Year, including State Taxes**

| | State Tax | Salaries | Rent | Advertising | Other Expenses | Total |
|---|-------------|-------------|------------|-------------|----------------|-------------|
| Amount paid for | \$14,675.70 | \$31,913.36 | \$3,750.00 | \$1,048.97 | \$5,111.92 | \$56,499.95 |
| Cost per \$1,000 of assets | .92 | 2.01 | .24 | .07 | .32 | 3.56 |
| Cost per \$1,000 of assets not including State tax and rent | | | | | | 2.40 |
| Gross income received during the year, \$846,320.46. | | | | | | |

Rates on Investments and Loans (Average on All, 5.57%)

1,455 real estate loans, averaging \$6,676.86 (average rate, 5.99%): 5%, \$129,500; 5¼%, \$65,000; 5½%, \$487,625; 6%, \$8,458,570; 6½%, \$574,145.
 95 personal loans, averaging \$9,959.69 (average rate, 6.76%): 5¾%, \$50,000; 6%, \$155,981; 6¼%, \$850; 6½%, \$261,291; 6¾%, \$50,000; 7%, \$129,050; 7¼%, \$50,000; 7½%, \$249,000.
 Bonds, stocks, etc. (average rate on amount invested, 4.46%).
 Number of loans not over \$3,000 each, 314, amounting to \$596,290.40.
 151 real estate loans made during year, amounting to \$1,123,800.

* Board of Investment.

† Auditing Committee.

| | | |
|---|-------------|----|
| Ordinary dividends declared during year: April, 1929, 2¼% | \$11,880 | 48 |
| Oct., 1929, 2½% | 345,959 | 53 |
| Number of deposits during year, 33,291, amounting to (accounts opened 2,353) | 3,144,019 | 06 |
| | \$3,801,859 | 07 |
| Number of withdrawals during year, 27,906, amounting to (accounts closed 2,673) | 3,688,360 | 88 |
| Net increase in amount due depositors (accounts decreased 320) | \$113,498 | 19 |

| | | | |
|---------------------------------|---|--|------------------|
| Public Funds | Par Value | Par Value | Par Value |
| \$25,000 U. S. Treas. Bonds 4s | \$30,000 Har. Riv. & Pt. Ches. 4s | \$50,000 Commonwealth Ed. Co. 5s | |
| 50,000 U. S. Treas. Bonds 4½s | 25,000 Illinois Central 3s | 25,000 Conn. Lt. & Pow. Co. 4½s | |
| 511,700 United States 4½s | 100,000 Illinois Central 3½s | 25,000 Consumers Pow. Co. 4½s | |
| 90,000 Massachusetts 3½s | 17,000 Louis. & Nashville 5s | 25,000 Consumers Pow. Co. 5s | |
| 35,000 Massachusetts 4s | 25,000 Mich. Cent. 3½s | 25,000 Eastern N. J. Pow. Co. 6s | |
| 50,000 Tennessee 4s | 25,000 Mil., Sparta & North W. 4s | 25,000 Fall River El. Lt. Co. 5s | |
| 100,000 Boston 3½s | 50,000 Minn., St. P. & S. Ste. M. 4s | 25,000 Green Mt. Pow. Corp. 5s | |
| 50,000 Boston 3¾s | | 19,000 Indiana Gen. Service Co. 5s | |
| 137,000 Boston 4s | 100,000 Morris & Essex 3½s | 25,000 Kansas City Pow. & Lt. Co. 5s | |
| 60,000 Boston 4½s | 50,000 New England 4s | 25,000 Lake Sup. Dist. Pow. Co. 5s | |
| 15,000 Boston 4½s | 75,000 N. Y. C. & H. R. 3½s | 50,000 Lawrence Gas & El. Co. 4½s | |
| 1,000 Brockton 4s | 150,000 N. Y. C. & H. R. 4s | 25,000 Long Island Ltg. Co. 5s | |
| 50,000 Detroit, Mich., 4½s | 25,000 N. Y. & N. E. 4s | 25,000 Los Angeles Gas & El. Corp. 6s | |
| 11,000 Fall River 4s | 30,000 N. Y., N. H. & H. 3½s | 20,000 Manchester Tract., Lt. & Pow. Co. 5s | |
| 37,000 Fall River 4½s | 139,000 N. Y., N. H. & H. 4s | 25,000 New England Pow. Co. 5s | |
| 34,500 Fall River 4¾s | 25,000 Norwich & Worc. 4½s | 40,000 N. J. Pow. & Lt. Co. 5s | |
| 2,000 Holyoke 4s | 35,000 Old Colony 4s | 25,000 Newburyport Gas & El. Co. 5s | |
| 19,000 Lawrence 4s | 100,000 Old Colony 5s | 25,000 Ohio Pub. Service Co. 5s | |
| 50,000 Los Angeles, Cal., 4½s | 30,000 Oregon Short Line 5s | 25,000 Pacific Gas & El. Co. 5s | |
| 25,000 Los Angeles, Cal., 5s | 50,000 Pennsylvania 4½s | 25,000 Pacific Gas & El. Co. 6s | |
| 7,000 Marlboro 4s | 25,000 Portland & Rum. Falls 5s | 30,000 Public Service Co. of N. H. 4½s | |
| 33,000 New Bedford 4s | 20,000 St. L. Peo. & North W. 5s | 25,000 Queens Borough Gas & El. Co. 5s | |
| 1,000 Newburyport 3½s | 25,000 Washington Co. 3½s | 50,000 Rockland Lt. & Pow. Co. 4½s | |
| 50,000 Seattle, Wash., 4¼s | | 50,000 Southern Cal. Ed. Co. 5s | |
| 25,000 Tampa, Fla., 4¾s | | 25,000 Turners Falls Pow. & El. Co. 5s | |
| 4,000 Agawam 4s | | 25,000 Twin State Gas & El. Co. 5½s | |
| 4,500 Dedham 4s | | 25,000 Wisconsin Pow. & Lt. Co. 5s | |
| 30,000 Marshfield 3½s | | | |
| 7,000 West Springfield 4s | | | |
| 31,000 West Springfield 4¼s | | | |
| Railroad Bonds | Street Railway Bonds | | |
| \$35,000 Atch., Top. & S. Fé 4s | \$57,000 Boston Elevated 4s | | |
| 25,000 Baltimore & Ohio 4s | 40,000 Boston Elevated 5s | | |
| 25,000 Beech Creek 4s | 60,000 West End 4s | | |
| 13,000 Boston & Albany 3½s | 50,000 West End 5s | | |
| 26,000 Boston & Albany 4s | | | |
| 10,000 Boston & Albany 5s | | | |
| 50,000 Boston & Lowell 4½s | | | |
| 25,000 Boston & Maine 4s | | | |
| 75,000 Boston & Maine 5s | | | |
| 50,000 Boston & Maine 6-5s | | | |
| 125,000 C., B. & Q. 4s | | | |
| 35,000 Conn. & Pass. Rivers 4s | | | |
| 25,000 Conn. River 4s | | | |
| 36,000 Delaware & Hudson 4s | | | |
| 25,000 Erie & Pittsburgh 3½s | | | |
| | Boston Terminal Co. Bonds | | |
| | \$102,000 Boston Terminal 3½s | | |
| | Telephone Company Bonds | | |
| | \$100,000 Am. Tel. & Tel. Co. 5s | | |
| | 50,000 Bell Tel. Co. of Penn. 5s | | |
| | 100,000 N. E. Tel. & Tel. Co. 4½s | | |
| | Gas, Electric and Water Com- | | |
| | pany Bonds | | |
| | \$25,000 Cent. Hudson Gas & El. Corp. 5s | | |
| | 25,000 Central Me. Pow. Co. 5s | | |
| | 25,000 Cleveland El. Ill. Co. 5s | | |
| | Bank Stocks | | |
| | Shs. | | |
| | 700 First Nl. Bk., Boston | | |
| | 134 Old Colony Tr. Co., Boston | | |

Incorporated March 15, 1861. Number of corporators, 65

Board of Trustees: F. G. Allen, J. H. Aubin, G. G. Bradford, T. G. Bremer†, J. D. Brennan†, E. D. Brooks*, H. G. Brooks, H. K. Brown, A. P. Carter, T. M. Devlin*, C. F. Dowse, J. M. E. Drake, Allan Forbes, W. S. Fox*, Courtney Guild, Oliver Hall†, F. W. Hallowell†, Edward Hamlin*, C. D. Jacob†, A. E. Mason, Lawrence Mayo, F. J. Moors, J. H. Pierce, A. E. Pillsbury, C. E. Rogerson, C. M. Rogerson, J. H. Soliday*, J. H. Sturgis, W. Q. Wales, Eliot Wadsworth, F. H. Warner, S. H. Whidden*, F. S. White, J. E. Whitney.

Deposits draw interest from the first business day of each month; dividends are payable February 10 and August 10. Business hours: 9 a.m. to 3 p.m.; Saturdays, 9 a.m. to 2 p.m.; also Mondays, 3 to 6 p.m. for deposits only.

| Par Value | Par Value | Bank Stocks |
|--|---|-----------------------------------|
| \$25,000 Niagara, Lock. & Ont. Pow. Co. 5s | \$25,000 Public Service Co. of N. H. 5s | Shs. 250 Atlantic Nl. Bk., Boston |
| 50,000 New England Pow. Co. 5s | 25,000 Southern Cal. Ed. Co. 5s | 75 Day Tr. Co., Boston |
| 52,000 N. Y. Gas, El. Lt., Ht. & Pow. Co. 5s | 52,000 Union El. Lt. & Pow. Co. 5s | 1,000 First Nl. Bk., Boston |
| 25,000 Pacific Gas & El. Co. 6s | 20,000 Western N. Y. Util. Co. 5s | 1,600 Nl. Shawmut Bk., Boston |
| 18,000 Potomac El. Pow. Co. 5s | 25,000 Wisconsin Pow. & Lt. Co. 5s | 150 Old Colony Tr. Co., Boston |
| | | 800 Second Nl. Bk., Boston |
| | | 100 State Street Tr. Co., Boston |

BOSTON — GROVE HALL SAVINGS BANK

648 WARREN STREET (ROXBURY DISTRICT)

Branch Office: 1177 Blue Hill Avenue, Dorchester

Incorporated January 30, 1914. Number of corporators, 30

Albert A. Ginzberg, *President*

Myer L. Lourie, *Clerk of the Corporation*

Joseph L. Downey, *Treasurer*

Board of Trustees: P. S. Aronson*, E. J. Brody†, Reuben Broomfield, W. L. Collins, J. L. Downey, A. A. Ginzberg*, A. M. Greenblatt†, C. M. Grosberg, D. M. Kasanof, Coleman Levin*, M. L. Lourie†, Hyman Phillips, H. H. Pierce, Nathan Pinanski, Louis Rosenberg*, Joseph Rudnick*, Max Shoolman.

Deposits draw interest from the twentieth day of each month; dividends are payable May 25 and November 25. Business hours: 9 a.m. to 3 p.m.; Saturdays, 9 a.m. to 1 p.m.; also Mondays and Saturdays, 7 to 9 p.m., for deposits only.

STATEMENT OF CONDITION, OCTOBER 31, 1929

| Assets | | Liabilities | |
|---------------------------------------|-----------------------|---|-----------------------|
| Public funds, bonds and notes | \$447,787 53 | Deposits (13,408 accounts, average, \$271.27) | \$3,637,167 46 |
| Railroad bonds and notes | 196,756 00 | Christmas and other club deposits | 37,427 75 |
| Street railway bonds | 23,285 00 | Surplus:— | |
| Boston Terminal Co. bonds | 3,400 00 | a. Guaranty fund (1.74% of deposits) | 64,000 00 |
| Telephone company bonds | 54,960 00 | b. Profit and loss | 110,229 57 |
| Gas, electric and water company bonds | 127,125 00 | Interest, less current expenses | 58,510 02 |
| Bank and trust company stocks | 35,149 44 | Discount unearned | 11,010 95 |
| Securities acquired for debts | 2,388 00 | | |
| Loans on real estate | 1,973,933 24 | | |
| Loans on personal security | 947,506 18 | | |
| Furniture and fixtures | 4,700 00 | | |
| Due from banks and trust companies | 83,948 57 | | |
| Cash and cash items | 17,406 79 | | |
| Total Assets | \$3,918,345 75 | Total Liabilities | \$3,918,345 75 |

Total Expenses for the Year, including State Taxes

| | State Tax | Salaries | Rent | Advertising | Other Expenses | Total |
|---|------------|-------------|------------|-------------|----------------|-------------|
| Amount paid for | \$3,750.36 | \$18,230.79 | \$2,666.64 | \$723.81 | \$8,165.48 | \$33,537.08 |
| Cost per \$1,000 of assets | .96 | 4.65 | .68 | .19 | 2.08 | 8.56 |
| Cost per \$1,000 of assets not including State tax and rent | | | | | | 6.92 |
| Gross income received during the year, \$191,648.96. | | | | | | |

Rates on Investments and Loans (Average on All, 5.71%)

228 real estate loans, averaging \$8,657.60 (average rate, 6%): 5½%, \$86,000; 6%, \$1,799,425; 6¼%, \$8,000; 6½%, \$72,908; 7%, \$7,600.
 286 personal loans, averaging \$3,312.96 (average rate, 6.22%): 5%, \$130,065; 5½%, \$7,000; 5¾%, \$35,000; 6%, \$470,645; 6½%, \$79,797; 7%, \$45,000; 7½%, \$180,000.
 Bonds, stocks, etc. (average rate on amount invested, 4.53%).
 Number of loans not over \$3,000 each, 247, amounting to \$163,632.75.
 18 real estate loans made during year, amounting to \$163,600.

Dividends, Deposits and Withdrawals

| | |
|---|----------------|
| Ordinary dividends declared during year: Nov., 1928, 2¼% | \$66,916 18 |
| May, 1929, 2¼% | 70,733 55 |
| Number of deposits during year, 55,282, amounting to (accounts opened 3,487) | 2,588,637 54 |
| | \$2,726,287 27 |
| Number of withdrawals during year, 30,774, amounting to (accounts closed 2,910) | 2,474,645 88 |
| Net increase in amount due depositors (accounts increased 577) | \$251,641 39 |

* Board of Investment.

† Auditing Committee.

SCHEDULE OF SECURITIES OWNED

Public Funds

| | |
|------------------------------------|--|
| Par Value | |
| \$27,500 U. S. Treas. Bonds 4 1/4s | |
| 35,600 U. S. Treas. Notes 3 1/2s | |
| 1,550 United States 4s | |
| 100 United States 4s | |
| 203,200 United States 4 1/4s | |
| 33,000 Boston 4s | |
| 3,000 Boston 4 1/4s | |
| 2,000 Brockton 4s | |
| 10,000 Chelsea 5.30% | |
| 10,000 Chicopee 3 3/4s | |
| 5,000 Detroit, Mich., 4 1/2s | |
| 1,000 Fall River 4s | |
| 1,000 Fitchburg 4s | |
| 3,000 Lawrence 4 1/4s | |
| 2,000 Los Angeles, Cal., 4 1/2s | |
| 10,000 Lowell 3 3/4s | |
| 4,000 Lowell 4 1/4s | |
| 10,000 Lynn 3 3/4s | |
| 26,000 New Bedford 4s | |
| 10,000 Quincy 4s | |
| 7,000 San Francisco, Cal., 5s | |
| 18,000 Taunton 4s | |
| 10,000 Worcester 4s | |
| 7,000 Abington 4s | |
| 5,000 Adams 4s | |
| 10,000 Belmont 3 3/4s | |
| 1,000 Plymouth 4 1/4s | |

Railroad Bonds

| |
|---------------------------------|
| \$20,000 Atch., Top. & S. F. 4s |
| 21,000 Boston & Albany 3 1/2s |
| 4,000 Boston & Albany 4 1/2s |

Par Value

| |
|----------------------------------|
| \$15,000 Chi. & North Western 5s |
| 20,000 Delaware & Hudson 4s |
| 15,000 Illinois Central 4 1/2s |
| 25,000 Louis. & Nashville 4 1/2s |
| 5,000 Louis. & Nashville 5s |
| 10,000 Nash., Chatt. & St. L. 4s |
| 20,000 N. Y. C. & H. R. 5s |
| 15,000 No. Pacific 6s |
| 23,000 Pennsylvania 4 1/2s |
| 15,000 Southern Pacific 4s |

Street Railway Bonds

| |
|------------------------------|
| \$5,000 Boston Elevated 4s |
| 4,000 Boston Elevated 4 1/2s |
| 10,000 Boston Elevated 5s |
| 5,000 West End 4 1/2s |

Boston Terminal Co. Bonds

| |
|--------------------------------|
| \$4,000 Boston Terminal 3 1/2s |
|--------------------------------|

Telephone Company Bonds

| |
|------------------------------------|
| \$35,000 Am. Tel. & Tel. Co. 5s |
| 2,000 N. E. Tel. & Tel. Co. 4s |
| 5,000 N. E. Tel. & Tel. Co. 4 1/2s |
| 3,000 N. E. Tel. & Tel. Co. 5s |
| 10,000 N. Y. Tel. Co. 4 1/2s |

Gas, Electric and Water Company Bonds

| |
|--|
| \$10,000 Cent. Hudson Gas & El. Corp. 5s |
| 5,000 Central Me. Pow. Co. 5 1/2s |
| 10,000 Conn. Lt. & Pow. Co. 4 1/2s |

Par Value

| |
|--|
| \$10,000 Consumers Pow. Co. 5s |
| 3,000 Ed. El. Ill. Co. of Brockton 5s |
| 5,000 Green Mt. Pow. Corp. 5s |
| 10,000 Kansas City Pow. & Lt. Co. 4 1/2s |
| 2,000 Los Angeles Gas & El. Corp. 5 1/2s |
| 3,000 N. B. Gas & Ed. Lt. Co. 5s |
| 5,000 New England Pow. Co. 5s |
| 4,000 Ohio Pub. Service Co. 6s |
| 10,000 Pacific Gas & El. Co. 4 1/2s |
| 10,000 Pacific Gas & El. Co. 5 1/2s |
| 5,000 Pacific Lt. & Pow. Co. 5s |
| 10,000 Public Service Co. of N. H. 5s |
| 10,000 Queens Borough Gas & El. Co. 5s |
| 5,000 Rockland Lt. & Pow. Co. 4 1/2s |
| 1,000 San Diego Cons. Gas & El. Co. 6s |
| 10,000 Union El. Lt. & Pow. Co. 5s |

Bank Stocks

| |
|-----------------------------------|
| 100 Beacon Tr. Co., Boston |
| 25 Day Tr. Co., Boston |
| 138 First Nl. Bk., Boston |
| 55 Nat. Shawmut Bk., Boston |
| 260 United States Tr. Co., Boston |

BOSTON — HIBERNIA SAVINGS BANK

16 COURT STREET

Incorporated May 21, 1912. Number of corporators, 48

James M. Curley, *President*
James N. Clark, *Clerk of the Corporation*

Albert P. Hill, *Treasurer*
Henry F. Brennan, *Assistant Treasurer*

Board of Trustees: R. H. Baker, J. F. Barry†, J. E. Bowen, J. N. Clark†, J. F. Cronin*, F. J. Crosby, J. J. Crowley*, J. M. Curley, W. E. Cunningham, J. J. Forrester*†, J. M. Graham, B. J. Heaney*, J. F. Low*, F. X. Mahoney*, Ernest Manahan*, P. P. Porter, C. F. Riordan*, L. K. Rourke. (Three vacancies.)

Deposits draw interest from the fifteenth day of each month; dividends are payable January 15 and July 15.
Business hours: 9 a.m. to 3 p.m.; Saturdays, 9 a.m. to 1 p.m.

STATEMENT OF CONDITION, OCTOBER 31, 1929

| Assets | | Liabilities | |
|---------------------------------------|-----------------------|--|-----------------------|
| Public funds, bonds and notes | \$186,795 07 | Deposits (2,966 accounts, average, \$710.75) | \$2,108,167 96 |
| Railroad bonds and notes | 37,887 50 | Surplus:— | |
| Street railway bonds | 14,993 75 | a. Guaranty fund (2.67% of deposits) | 56,201 26 |
| Telephone company bonds | 40,461 25 | b. Profit and loss | 162,626 22 |
| Gas, electric and water company bonds | 182,712 50 | Interest, less current expenses | 8,490 86 |
| Bank and trust company stocks | 55,410 00 | Discount unearned | 5,122 72 |
| Securities acquired for debts | 31,840 00 | | |
| Loans on real estate | 1,499,900 00 | | |
| Loans on personal security | 243,771 00 | | |
| Due from banks and trust companies | 42,844 72 | | |
| Cash and cash items | 3,993 23 | | |
| Total Assets | \$2,340,609 02 | Total Liabilities | \$2,340,609 02 |

Total Expenses for the Year, including State Taxes

| | State Tax | Salaries | Rent | Advertising | Other Expenses | Total |
|---|---------------|------------|------------|-------------|----------------|-------------|
| Amount paid for | \$2,265.32 | \$8,974.80 | \$1,000.08 | \$1,218.39 | \$2,317.96 | \$18,806.55 |
| Cost per \$1,000 of assets | .97 | 3.83 | 1.71 | .53 | .99 | 8.03 |
| Cost per \$1,000 of assets not including State tax and rent | | | | | | 5.35 |
| Gross income received during the year, | \$133,723.77. | | | | | |

* Board of Investment.

† Auditing Committee.

Rates on Investments and Loans (Average on All, 5.74%)

353 real estate loans, averaging \$5,928.45 (average rate, 6.02%): 6%, \$1,436,300; 6½%, \$60,600; 7%, \$3,000.
 41 personal loans, averaging \$5,945.63 (average rate, 6.75%): 5%, \$20,016; 5½%, \$25,000; 6%, \$19,525;
 6½%, \$36,500; 7%, \$31,700; 7½%, \$111,000.
 Bonds, stocks, etc. (average rate on amount invested, 4.54%).
 Number of loans not over \$3,000 each, 68, amounting to \$108,113.08.
 10 real estate loans made during year, amounting to \$62,100.

Dividends, Deposits and Withdrawals

| | |
|--|--------------|
| Ordinary dividends declared during year: Jan., 1929, 2¼% | \$48,748 21 |
| July, 1929, 2¼% | 49,063 44 |
| Number of deposits during year, 3,551, amounting to (accounts opened 238) | 418,139 35 |
| | \$515,951 00 |
| Number of withdrawals during year, 2,670, amounting to (accounts closed 251) | 60,878 13 |
| Net decrease in amount due depositors (accounts decreased 13) | \$134,927 13 |

SCHEDULE OF SECURITIES OWNED

| Public Funds | Gas, Electric and Water Company Bonds | Par Value | Public Service Co. of N. H. |
|---------------------------------|--|------------------------------------|---|
| \$15,000 U. S. Treas. Bonds 4s | Par Value | \$10,000 Central Me. Pow. Co. 4½s | 20,000 Queens Borough Gas & El. Co. 4½s |
| 77,650 United States 4½s | \$10,000 Central Me. Pow. Co. 5s | 10,000 Conn. Lt. & Pow. Co. 4½s | 5,000 San Diego Cons. Gas & El. Co. 5s |
| 70,000 Boston 3¾s | 10,000 Consumers Pow. Co. 5s | 15,000 Empire Dist. El. Co. 5s | 15,000 Southern Cal. Ed. Co. 5s |
| 25,000 Boston 4s | 5,000 Lake Sup. Dist. Pow. Co. 5s | 10,000 Wisconsin Pow. & Lt. Co. 5s | |
| Railroad Bonds | 5,000 Los Angeles Gas & El. Corp. 5½s | | Bank Stocks |
| \$10,000 Baltimore & Ohio 4½s | 9,000 N. J. Pow. & Lt. Co. 5s | | Shs. |
| 5,000 Baltimore & Ohio 5s | 10,000 N. Y. Gas, El. Lt., Ht. & Pow. Co. 4s | | 200 Atlantic Nl. Bk., Boston |
| 15,000 Illinois Central 4s | 10,000 Ohio Pub. Service Co. 5s | | 410 Bk. of Commerce & Tr. Co., Boston |
| 10,000 No. Pacific 4½s | 15,000 Pacific Gas & El. Co. 4½s | | 75 Day Tr. Co., Boston |
| Street Railway Bonds | 5,000 Pacific Gas & El. Co. 5s | | 66 Old Colony Tr. Co., Boston |
| \$15,000 Boston Elevated 5s | 10,000 Public Service Co. of N. H. 4½s | | 20 Second Nl. Bk., Boston |
| Telephone Company Bonds | | | |
| \$30,000 Am. Tel. & Tel. Co. 5s | | | |
| 6,000 N. E. Tel. & Tel. Co. 4½s | | | |
| 5,000 N. E. Tel. & Tel. Co. 5s | | | |

BOSTON — HOME SAVINGS BANK**75 TREMONT STREET**

Incorporated March 17, 1869. Number of corporators, 61

Carl M. Spencer, *President*
 H. Wendell Prout, *Treasurer*
 Alton P. Cole, *Clerk of the Corporation*

Robert F. Nutting, }
 James Manson, } *Assistant Treasurers*
 Lindley A. Bond, }

Board of Trustees: W. H. Ballard, S. L. Bartlett, G. D. Bigelow, H. W. Bliss, Carl Brandt, A. H. Colby, Howard Coonley, A. H. Curtis, C. F. Cutler*, W. J. Davidson, Carl Dreyfus, G. H. Ellis, G. A. Fernald†, W. S. Field, I. G. Hersey*, C. C. Hoyt*, G. B. Johnson, W. T. Keough*, C. W. Leonard, Frank Leveroni, F. A. Morse, E. G. Preston, H. W. Prout, J. H. Russell*, D. D. Scannell, Fitz-Henry Smith, Jr.†, C. M. Spencer*, F. A. Turner†.

Deposits draw interest from the tenth day of each month; dividends are payable the third Wednesday of April and October. Business hours: 9 a.m. to 3 p.m.; Saturdays, 9 a.m. to 2 p.m., and 4 to 7 p.m. for deposit only, except during July and August.

STATEMENT OF CONDITION, OCTOBER 31, 1929

| Assets | | Liabilities | |
|---|------------------------|---|------------------------|
| Public funds, bonds and notes | \$8,512,561 42 | Deposits (86,666 accounts, average, \$650.20) | \$56,350,254 28 |
| Railroad bonds and notes | 5,078,996 55 | Christmas and other club deposits | 643,227 00 |
| Street railway bonds | 274,865 50 | Surplus:— | |
| Boston Terminal Co. bonds | 30,000 00 | a. Guaranty fund (5.12% of deposits) | 2,918,000 00 |
| Telephone company bonds | 1,054,872 50 | b. Profit and loss | 2,399,645 92 |
| Gas, electric and water company bonds | 3,928,832 00 | Interest, less current expenses | 241,001 50 |
| Federal Land Bank bonds | 100,000 00 | Discount unearned | 96,606 76 |
| Bank and trust company stocks | 234,500 00 | | |
| Loans on real estate (less \$13,792 due thereon) | 38,563,747 00 | | |
| Loans on personal security | 3,567,560 47 | | |
| Bank building (est. val., \$740,000) | 740,000 00 | | |
| Real estate by foreclosure, etc. (assessed value, \$96,600) | 61,730 23 | | |
| Taxes, insurance, etc., paid on mortgaged properties | 17,625 38 | | |
| Due from banks and trust companies | 393,492 62 | | |
| Cash and cash items | 91,951 79 | | |
| Total Assets | \$62,648,735 46 | Total Liabilities | \$62,648,735 46 |

* Board of Investment.

† Auditing Committee.

Total Expenses for the Year, including State Taxes

| | State Tax | Salaries | Rent | Advertising | Other Expenses | Total |
|---|-------------|--------------|-------------|-------------|----------------|--------------|
| Amount paid for . . . | \$53,512.93 | \$150,028.57 | \$22,835.00 | \$27,041.89 | \$11,940.38 | \$295,358.77 |
| Cost per \$1,000 of assets . . . | .85 | 2.40 | .36 | .43 | .67 | 4.71 |
| Cost per \$1,000 of assets not including State tax and rent . . . | | | | | | 3.50 |
| Gross income received during the year, \$3,434,851.51. | | | | | | |

Rates on Investments and Loans (Average on All, 5.53%)

2,331 real estate loans, averaging \$16,543.86 (average rate, 5.75%): 4½%, \$650,000; 5%, \$3,947,018; 5¼%, \$1,013,000; 5½%, \$7,248,000; 5¾%, \$936,000; 6%, \$24,727,779; 6½%, \$41,950.
358 personal loans, averaging \$9,965.25 (average rate, 6.91%): 6%, \$478,502; 6¼%, \$180; 6½%, \$490,103; 6¾%, \$236,500; 7%, \$1,177,276; 7¼%, \$531,000; 7½%, \$654,000.
Bonds, stocks, etc. (average rate on amount invested, 4.83%).
Number of loans not over \$3,000 each, 522, amounting to \$820,046.47.
245 real estate loans made during year, amounting to \$3,263,300.

Dividends, Deposits and Withdrawals

| | |
|--|-----------------|
| Ordinary dividends declared during year: April, 1929, 2¼% | \$1,247,716 93 |
| Oct., 1929, 2½% | 1,380,000 00 |
| Number of deposits during year, 154,958, amounting to (accounts opened 12,413) | 10,728,187 85 |
| | \$13,355,904 78 |
| Number of withdrawals during year, 96,975, amounting to (accounts closed 13,573) | 13,551,721 92 |
| Net decrease in amount due depositors (accounts decreased 1,160) | \$195,817 14 |

SCHEDULE OF SECURITIES OWNED

| Par Value | Public Funds | Par Value | Par Value |
|-----------|--|-----------|--|
| \$44,550 | U. S. Treas. Bonds 3 ³ / ₈ s | \$20,000 | Carth., Wat. & Sack. H. 5s |
| 539,500 | U. S. Treas. Bonds 4s | 4,000 | Central Ohio 4 ¹ / ₂ s |
| 5,440,000 | U. S. Treas. Bonds 4 ¹ / ₂ s | 10,000 | Charleston & Sav. 7s |
| 307,500 | United States 4 ¹ / ₂ s | 15,000 | Chesapeake & Ohio 5s |
| 45,000 | Arkansas 4 ¹ / ₂ s | 170,000 | C. , B. & Q. 4s |
| 85,000 | California 5 ³ / ₈ s | 100,000 | Chi. & North Western 4 ¹ / ₂ s |
| 150,000 | Massachusetts 4s | 250,000 | Chi., St. P., M. & O. 6s |
| 100,000 | Michigan 5 ³ / ₈ s | 5,000 | Chi., S. Fé & Cal. 5s |
| 76,000 | Washington 6s | 50,000 | Delaware & Hudson 4s |
| 30,000 | Akron, O., 6s | 58,000 | Fre., Elk. & Mo. Val. 6s |
| 378,000 | Boston 3 ¹ / ₂ s | 19,000 | Florida Southern 4s |
| 150,000 | Boston 3 ³ / ₈ s | 25,000 | Great Northern 4 ¹ / ₂ s |
| 218,000 | Boston 4s | 75,000 | Great Northern 5s |
| 30,000 | Cleveland, O., 5 ¹ / ₂ s | 58,000 | Illinois Central 4s |
| 25,000 | Des Moines, Ia., 6s | 126,000 | Illinois Central 4 ¹ / ₂ s |
| 51,000 | Detroit, Mich., 4 ¹ / ₂ s | 61,000 | Illinois Central 5s |
| 6,000 | Detroit, Mich., 5 ¹ / ₂ s | 25,000 | Kal. & White Pigeon 5s |
| 30,000 | Detroit, Mich., 5 ¹ / ₂ s | 50,000 | Lehigh Valley 4 ¹ / ₂ s |
| 9,500 | Everett 5 ¹ / ₂ s | 36,000 | Louis., Cinn. & Lex. 4 ¹ / ₂ s |
| 31,000 | Fall River 4s | 5,000 | Louis. & Nashville 4 ¹ / ₂ s |
| 35,000 | Fall River 4 ¹ / ₂ s | 125,000 | Louis. & Nashville 5s |
| 30,000 | Flint, Mich., 5s | 100,000 | Mahoning Coal 5s |
| 15,000 | Fort Worth, Tex., 5s | 210,000 | Maine Central 4 ¹ / ₂ s |
| 32,000 | Houston, Tex., 4 ¹ / ₂ s | 131,000 | Mich. Cent.-D. & B. City 5s |
| 83,000 | Jacksonville, Fla., 5s | 62,000 | Mil. & North. 4 ¹ / ₂ s |
| 3,000 | Los Angeles, Cal., 5s | 50,000 | Minn., St. P. & S. Ste. M. 4s |
| 10,000 | Los Angeles, Cal., 5 ¹ / ₂ s | 50,000 | Minn., St. P. & S. Ste. M. 5s |
| 3,000 | Lowell 4 ¹ / ₂ s | 28,000 | Mobile & Mont. 4 ¹ / ₂ s |
| 18,000 | Nashville, Tenn., 6s | 6,000 | Montana Central 5s |
| 45,000 | Revere, 5.40% | 2,000 | Montana Central 6s |
| 50,000 | San Francisco, Cal., 4 ¹ / ₂ s | 137,000 | Nash., Flor. & Shef. 5s |
| 75,000 | San Francisco, Cal., 5s | 64,000 | N. Orleans & Mobile 6s |
| 95,000 | Seattle, Wash., 4 ¹ / ₂ s | 137,000 | N. Y. C. & H. R. 4s |
| 50,000 | Shreveport, La., 5s | 100,000 | N. Y. C. & H. R. 5s |
| 50,000 | Tampa, Fla., 4 ³ / ₈ s | 17,000 | Norfolk & Carolina 5s |
| 15,000 | Toledo, O., 5 ¹ / ₂ s | 88,000 | Norfolk & Western 6s |
| 15,000 | Wilmington, N. C., 4 ³ / ₈ s | 75,000 | No. Pacific 6s |
| 50,000 | Athol 5.30% | 81,000 | Northern Ry. 5s |
| 10,000 | Blackstone 4 ³ / ₈ s | 54,000 | Northern Wisconsin 6s |
| 2,000 | Franklin 4 ¹ / ₂ s | 101,000 | Ohio River 5s |
| 12,000 | Hull 4 ¹ / ₂ s | 115,000 | Old Colony 4s |
| 25,000 | Middleboro 5.35% | 27,000 | Oregon Short Line 5s |
| 9,500 | Oak Bluffs 4s | 200,000 | Pennsylvania 5s |
| 1,900 | Oak Bluffs 4 ¹ / ₂ s | 8,000 | Penn. & Northwestern 5s |
| 55,000 | Spencer 5 ¹ / ₂ s | 125,000 | Pine Creek 6s |
| 9,120 | West Bridgewater 4s | 41,000 | Pitts., Mek. & Yough. 6s |
| | | 200,000 | San Fran. & San J. Val. 5s |
| | | 50,000 | St. P., Minn. & Man. 4s |
| | | 85,000 | St. P., Minn. & Man. 6s |
| | | 15,000 | Sav., Flor. & Western 5s |
| | | 115,000 | Southeast. & St. L. 6s |
| | | 125,000 | So. & No. Alabama 5s |
| | | 150,000 | So. Pacific 4s |
| | | 5,000 | So. Pacific 5s |
| | | 36,000 | So. Pacific Branch 6s |
| | | 10,000 | Spok. Falls & No. 6s |
| | | 50,000 | Vermont Valley 4 ¹ / ₂ s |
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| Par Value | Par Value | Par Value |
|--|---|--|
| \$21,000 Mt. Whitney Pow. & El. Co. 6s | \$25,000 Queens Borough Gas & El. Co. 4 $\frac{1}{2}$ s | \$24,000 Weymouth Lt. & Pow. Co. 5 $\frac{1}{2}$ s |
| 121,000 New England Pow. Co. 5s | 100,000 Queens Borough Gas & El. Co. 5s | 75,000 Wisconsin Pow. & Lt. Co. 5s |
| 50,000 N. J. Pow. & Lt. Co. 5s | 150,000 Rochester Ry. & Lt. Co. 5s | |
| 130,000 N. Y. Gas, El. Lt., Ht. & Pow. Co. 4s | 100,000 Rockland Lt. & Pow. Co. 4 $\frac{1}{2}$ s | Federal Land Bank Bonds |
| 250,000 N. Y. Gas, El. Lt., Ht. & Pow. Co. 5s | 35,000 Salmon River Pow. Co. 5s | \$100,000 Federal Land Bk. 4 $\frac{1}{4}$ s |
| 79,000 Niagara, Lock. & Ont. Pow. Co. 5s | 267,000 Southern Cal. Ed. Co. 5s | Bank Stocks |
| 100,000 Pacific Gas & El. Co. 4 $\frac{1}{2}$ s | 17,000 Syracuse Gas Co. 5s | Shs. |
| 65,000 Pacific Gas & El. Co. 5s | 50,000 Syracuse Ltg. Co. 5s | 600 Atlantic Nl. Bk., Boston |
| 300,000 Pacific Gas & El. Co. 6s | 26,000 Turners Falls Pow. & El. Co. 5s | 5,000 First Nl. Bk., Boston |
| 63,000 Pacific Lt. & Pow. Co. 5s | 50,000 Twin State Gas & El. Co. 5 $\frac{1}{2}$ s | 220 Merchants Nl. Bk., Boston |
| 75,000 Public Service Co. of N. H. 4 $\frac{1}{2}$ s | 50,000 Western N. Y. Util. Co. 5s | 600 Nl. Shawmut Bk., Boston |
| 50,000 Public Service Co. of N. H. 5s | | 400 Old Colony Tr. Co., Boston |
| | | 1,600 Second Nl. Bk., Boston |
| | | 25 Webster & Atlas Nl. Bk., Boston |

BOSTON — HYDE PARK SAVINGS BANK

1196 RIVER STREET (HYDE PARK DISTRICT)

Incorporated March 11, 1871. Number of corporators, 32

Frederick N. Tirrell, *President*
Howard F. Cluff, *Clerk of the Corporation*

Arthur H. Burt, *Treasurer*
Bernard N. Hanson, *Assistant Treasurer*

Board of Trustees: M. R. Alden, H. F. Arnold*, A. H. Burt, L. S. Evans, F. C. Graham*, A. B. Hefert†, F. G. Katzmann, W. B. Kollock*, E. W. Lewis†, H. R. Stone†, H. B. Terry, E. Van D. Tirrell, F. N. Tirrell*, R. A. Topham, H. E. B. Waldron*.

Deposits draw interest from the first business day of each month; dividends are payable January 15 and July 15.
Business hours: 9 a.m. to 3 p.m.; Saturdays, 9 a.m. to 12 m.; 6 to 9 p.m.

STATEMENT OF CONDITION, OCTOBER 31, 1929

| Assets | | Liabilities | |
|---|-----------------------|--|-----------------------|
| Public funds, bonds and notes . . . | \$797,230 88 | Deposits (8,785 accounts, <i>average</i> , \$561.06) . . . | \$4,928,918 05 |
| Railroad bonds and notes . . . | 536,446 50 | Christmas and other club deposits . . . | 108,976 00 |
| Street railway bonds . . . | 128,418 50 | Surplus:— | |
| Telephone company bonds . . . | 49,982 50 | a. Guaranty fund (4.43% of deposits) . . . | 223,000 00 |
| Gas, electric and water company bonds . . . | 340,000 00 | b. Profit and loss . . . | 207,719 46 |
| Federal Land Bank bonds . . . | 20,000 00 | Interest, less current expenses . . . | 82,503 90 |
| Bank and trust company stocks . . . | 15,060 00 | Discount unearned . . . | 12,754 65 |
| Securities acquired for debts . . . | 38,742 50 | | |
| Loans on real estate (less \$1,900 due thereon) . . . | 3,420,570 00 | | |
| Loans on personal security . . . | 50,462 83 | | |
| Bank building (<i>est. val.</i> , \$52,600) . . . | 16,000 00 | | |
| Real estate by foreclosure, etc. (<i>assessed value</i> , \$800) . . . | 800 00 | | |
| Due from banks and trust companies . . . | 129,853 49 | | |
| Cash and cash items . . . | 20,304 86 | | |
| Total Assets . . . | \$5,563,872 06 | Total Liabilities . . . | \$5,563,872 06 |

Total Expenses for the Year, including State Taxes

| | State Tax | Salaries | Rent | Advertising | Other Expenses | Total |
|---|------------|-------------|------------|-------------|----------------|-------------|
| Amount paid for . . . | \$4,652.67 | \$14,381.86 | \$1,250.00 | \$192.11 | \$3,057.51 | \$23,534.15 |
| Cost per \$1,000 of assets . . . | .84 | 2.58 | .22 | .03 | .55 | 4.22 |
| Cost per \$1,000 of assets not including State tax and rent . . . | | | | | | 3.16 |
| Gross income received during the year, \$290,178.25. | | | | | | |

Rates on Investments and Loans (Average on All, 5.63%)

692 real estate loans, averaging \$4,943.02 (average rate, 5.99%): 5 $\frac{1}{4}$ %, \$35,000; 6%, \$3,385,570.

25 personal loans, averaging \$2,018.51 (average rate, 5.95%): 5 $\frac{1}{2}$ %, \$5,408; 6%, \$45,055.

Bonds, stocks, etc. (average rate on amount invested, 4.98%).

Number of loans not over \$3,000 each, 307, amounting to \$540,972.83.

66 real estate loans made during year, amounting to \$378,000.

Dividends, Deposits and Withdrawals

| | |
|---|----------------|
| Ordinary dividends declared during year: Jan., 1929, 2 $\frac{1}{2}$ % . . . | \$109,752 32 |
| July, 1929, 2 $\frac{1}{2}$ % . . . | 115,973 29 |
| Number of deposits during year, 19,655, amounting to (accounts opened 1,462) . . . | 1,260,454 07 |
| | \$1,486,179 68 |
| Number of withdrawals during year, 12,590, amounting to (accounts closed 1,116) . . . | 1,142,209 91 |
| Net increase in amount due depositors (accounts increased 316) . . . | \$343,969 77 |

* Board of Investment.

† Auditing Committee.

SCHEDULE OF SECURITIES OWNED

Public Funds

| Par Value |
|------------------------------------|
| \$25,000 U. S. Treas. Bonds 4 1/4s |
| 176,700 United States 4 1/4s |
| 50,000 Bristol Co. 5.85% |
| 20,000 Plymouth Co. 5s |
| 20,000 Plymouth Co. 5.40% |
| 70,000 Boston 3 1/2s |
| 10,000 Boston 4s |
| 20,000 Fall River 4s |
| 50,000 Holyoke 5 1/2s |
| 20,000 Leominster 4s |
| 20,000 Lynn 3 1/2s |
| 25,000 Pittsfield 4s |
| 15,000 Montgomery, Ala., 5s |
| 50,000 Quincy 5 1/2s |
| 50,000 Revere 5.65% |
| 25,000 Taunton 4.85% |
| 15,000 Wichita Falls, Tex., 4 3/4s |
| 10,000 Worcester 3 1/2s |
| 25,000 Amesbury 5 1/2s |
| 16,000 Framingham 5.30% |
| 20,000 Rockland 4 1/4s |
| 40,000 West Springfield 4.70% |

Railroad Bonds

| |
|--------------------------------|
| \$15,000 Baltimore & Ohio 4s |
| 25,000 Baltimore & Ohio 4 1/2s |
| 36,000 Boston & Albany 4s |
| 29,000 Boston & Albany 5s |
| 30,000 Boston & Lowell 5s |
| 5,000 Boston & Maine 4-5s |
| 69,000 Boston & Maine 5s |
| 15,500 Boston & Maine 6-5s |

Par Value

| |
|--------------------------------------|
| \$10,000 C., B. & Q. 3 1/2s |
| 20,000 C., B. & Q. 4s |
| 15,000 Fitchburg 5s |
| 40,000 Har. Riv. & Pt. Ches. 4s |
| 10,000 Illinois Central 3 1/2s |
| 20,000 Illinois Central 4s |
| 10,000 Lake Sh. & Mich. So. 4s |
| 50,000 Louis. & Nashville 5s |
| 9,000 Mich. Cent.-D. & B. City 5s |
| 50,000 Minn., St. P. & S. Ste. M. 4s |
| 50,000 N. Y. C. & H. R. 4s |
| 30,000 N. Y., N. H. & H. 4s |
| 25,000 No. Maine Seaport 5s |
| 10,000 Upper Coos 4s |
| 10,000 Vermont Valley 4 1/2s |

Street Railway Bonds

| |
|---------------------------------|
| \$30,000 Boston Elevated 4 1/2s |
| 20,000 Boston Elevated 5s |
| 45,000 Eastern Mass. 4 1/2s |
| 9,000 Lynn & Boston 6s |
| 22,000 West End 4s |
| 20,000 West End 5s |

Telephone Company Bonds

| |
|----------------------------------|
| \$7,000 N. E. Tel. & Tel. Co. 4s |
| 18,000 N. E. Tel. & Tel. Co. 5s |
| 25,000 N. Y. Tel. Co. 4 1/2s |

Gas, Electric and Water Company Bonds

| |
|------------------------------------|
| \$25,000 Cleveland El. Ill. Co. 5s |
|------------------------------------|

Par Value

| |
|--|
| \$20,000 Commonwealth Ed. Co. 5s |
| 25,000 Consolidated Gas, El. Lt. & Pow. Co. 4 1/2s |
| 25,000 Consumers Pow. Co. 5s |
| 10,000 Eastern N. J. Pow. Co. 5 1/2s |
| 15,000 Long Island Ltg. Co. 5s |
| 25,000 Los Angeles Gas & El. Corp. 5s |
| 5,000 Marl.-Hud. Gas Co. 5 1/2s |
| 40,000 N. B. Gas & Ed. Lt. Co. 5s |
| 10,000 Newburyport Gas & El. Co. 5s |
| 10,000 New England Pow. Co. 5s |
| 20,000 Old Colony Gas Co. 5s |
| 20,000 Pacific Gas & El. Co. 5s |
| 20,000 San Diego Cons. Gas & El. Co. 5s |
| 30,000 Southern Cal. Ed. Co. 5s |
| 15,000 Toledo Gas, El. & Htg. Co. 5s |
| 25,000 Union El. Lt. & Pow. Co. 5s |

Federal Land Bank Bonds

| |
|------------------------------|
| \$20,000 Federal Land Bk. 5s |
|------------------------------|

Bank Stocks

| |
|-----------------------------|
| Shs. |
| 693 First Nl. Bk., Boston |
| 6 Merchants Nl. Bk., Boston |
| 24 Second Nl. Bk., Boston |

BOSTON — INSTITUTION FOR SAVINGS IN ROXBURY AND ITS VICINITY

2343 WASHINGTON STREET (ROXBURY DISTRICT)

Incorporated February 22, 1825. Number of corporators, 40

Charles G. Smith, *President*Arthur B. Joslin, *Clerk of the Corporation*Henry West, *Treasurer*Leonard C. Nickerson, *Assistant Treasurer*

Board of Trustees: H. S. Adams*, R. F. Andrews, G. S. Baldwin, C. E. Benson, S. M. Bolster*, Wilfred Bolster, S. G. Bradlee, C. H. Curtis†, Nelson Curtis†, A. C. Dunmore*, J. N. Palmer†, B. B. Perkins, Fred Seaver, C. G. Smith*, C. G. Smith, Jr., R. E. Townsend, Henry West, J. D. Williams.

Deposits draw interest from the fifteenth day of each month; dividends are payable April 16 and October 16. Business hours: 9 a.m. to 3 p.m.; Saturdays, 9 a.m. to 12 m.; also Saturdays, 7 to 9 p.m. for deposits only.

STATEMENT OF CONDITION, OCTOBER 31, 1929

| Assets | | Liabilities | |
|---|------------------------|--|------------------------|
| Public funds, bonds and notes | \$2,073,653 75 | Deposits (22,924 accounts, average, \$778) | \$17,834,830 00 |
| Railroad bonds and notes | 4,042,774 00 | Surplus:— | |
| Street railway bonds | 497,731 25 | a. Guaranty fund (5.02% of deposits) | \$95,000 00 |
| Boston Terminal Co. bonds | 110,000 00 | b. Profit and loss | 407,958 27 |
| Telephone company bonds | 341,166 25 | Interest, less current expenses and taxes | 43,817 59 |
| Gas, electric and water company bonds | 632,527 50 | | |
| Bank and trust company stocks | 14,597 00 | | |
| Securities acquired for debts | 602,160 00 | | |
| Loans on real estate (less \$86,000 due thereon) | 8,613,250 00 | | |
| Loans on personal security | 1,884,500 00 | | |
| Bank building (est. val., \$250,000) | 176,865 19 | | |
| Real estate by foreclosure, etc. (assessed value, \$70,000) | 59,985 05 | | |
| Due from banks and trust companies | 105,601 18 | | |
| Cash and cash items | 26,794 69 | | |
| Total Assets | \$19,181,605 86 | Total Liabilities | \$19,181,605 86 |

Total Expenses for the Year, including State Taxes

| | State Tax | Salaries | Rent | Advertising | Other Expenses | Total |
|---|-------------|-------------|------------|-------------|----------------|-------------|
| Amount paid for | \$34,561.03 | \$39,986.34 | \$4,500.00 | \$731.40 | \$10,474.92 | \$90,253.69 |
| Cost per \$1,000 of assets | 1.80 | 2.08 | .23 | .04 | .55 | 4.70 |
| Cost per \$1,000 of assets not including State tax and rent | | | | | | 2.67 |
| Gross income received during the year, \$968,772.27. | | | | | | |

* Board of Investment.

† Auditing Committee.

Total Expenses for the Year, including State Taxes

| | State Tax | Salaries | Rent | Advertising | Other Expenses | Total |
|---|-----------|------------|----------|-------------|----------------|------------|
| Amount paid for | \$656.38 | \$3,825.00 | \$420.00 | \$62.65 | \$666.27 | \$5,630.30 |
| Cost per \$1,000 of assets | .98 | 5.73 | .63 | .09 | 1.00 | 8.43 |
| Cost per \$1,000 of assets not including State tax and rent | | | | | | 6.82 |
| Gross income received during the year, \$35,477.12. | | | | | | |

Rates on Investments and Loans (Average on All, 5.61%)

118 real estate loans, averaging \$3,740.72 (average rate, 6%): 6%, \$441,405.

3 personal loans, averaging \$1,776.67 (average rate, 5.53%): 5%, \$2,500; 6%, \$2,830.

Bonds, stocks, etc. (average rate on amount invested, 4.79%).

Number of loans not over \$3,000 each, 51, amounting to \$96,610.

17 real estate loans made during year, amounting to \$65,080.

Dividends, Deposits and Withdrawals

| | | | | | | | |
|--|---|---|---|---|---|-----------|----|
| Ordinary dividends declared during year: Jan., 1929, 2¼% | . | . | . | . | . | \$12,263 | 88 |
| July, 1929, 2¼% | . | . | . | . | . | 13,008 | 61 |
| Number of deposits during year, 3,654, amounting to (accounts opened 304) | . | . | . | . | . | 202,389 | 80 |
| | | | | | | \$227,662 | 29 |
| Number of withdrawals during year, 2,347, amounting to (accounts closed 236) | . | . | . | . | . | 181,704 | 58 |
| Net increase in amount due depositors (accounts increased 68) | . | . | . | . | . | \$45,957 | 71 |

SCHEDULE OF SECURITIES OWNED

| Public Funds | Par Value | Gas, Electric and Water Company Bonds |
|-------------------------------------|----------------------------------|--|
| Par Value | \$3,000 N. Y. C. & H. R. 4s | Par Value |
| \$10,000 U. S. Treas. Bonds 3½% | 4,000 N. Y. C. & H. R. 4½s | \$5,000 Green Mt. Pow. Corp. 5s |
| 25,000 U. S. Treas. Certs. 5½s | 3,000 No. Maine Seaport 5s | 5,000 Kansas City Pow. & Lt. Co. 4½s |
| 500 United States 4½s | 3,000 No. Pacific 4½s | 5,000 Lake Sup. Dist. Pow. Co. 5s |
| 10,000 Medford 3½s | 11,000 Pennsylvania 4½s | 5,000 New England Pow. Co. 5s |
| 10,000 Framingham 5.90% | 2,000 Pennsylvania 5s | 5,000 Ohio Pub. Service Co. 5s |
| | 2,000 Portland Terminal 4s | 5,000 Public Service Co. of N. H. 4½s |
| Railroad Bonds | Street Railway Bonds | 5,000 Public Service Co. of N. H. 5s |
| \$2,000 Baltimore & Ohio 4s | \$3,000 Boston Elevated 4s | 5,000 Queens Borough Gas & El. Co. 4½s |
| 2,000 Baltimore & Ohio 4½s | 2,000 Boston Elevated 4½s | 5,000 Rockland Lt. & Pow. Co. 4½s |
| 4,000 Baltimore & Ohio 5s | 16,000 Boston Elevated 5s | 5,000 Wisconsin Pow. & Lt. Co. 5s |
| 8,000 Bangor & Aroostook 4s | Boston Terminal Co. Bonds | 5,000 Wisconsin Pub. Service Corp. 5½s |
| 5,000 Boston & Albany 4s | \$5,000 Boston Terminal 3½s | |
| 1,000 C., B. & Q. 4s | Telephone Company Bonds | |
| 5,000 Delaware & Hudson 4s | \$5,000 Am. Tel. & Tel. Co. 5s | |
| 5,000 Great Northern 1½s | 3,000 N. E. Tel. & Tel. Co. 4½s | |
| 3,000 Illinois Central 4s | 2,000 N. E. Tel. & Tel. Co. 5s | |
| 3,000 James, Frank. & Clear. 4s | | |
| 2,000 Louis. & Nashville 4s | | |
| 4,000 Minn., St. P. & S. Ste. M. 4s | | |

BOSTON — MASSACHUSETTS SAVINGS BANK ¹

52 DEVONSHIRE STREET

Incorporated February 17, 1870. Number of corporators, 39

Frank E. Buxton, *President*

Edwin A. Bayley, *Clerk of the Corporation*

John A. Bent, *Treasurer*

Board of Trustees: L. M. Abbott, C. G. Bancroft, E. A. Bayley, J. A. Bent, C. G. Burgess*, F. E. Buxton*, R. J. Dunkle†, Hollis French, Herman Holt, Jr., J. K. Howard, H. L. Jones, A. G. Keith, W. S. Locke†, W. G. Means†, C. E. Phipps*, J. S. Richardson, S. F. Squires*, W. E. Stanwood, Winthrop Wetherbee*, A. M. Wiggins†, C. E. Wiggins*.

Deposits draw interest from the first business day of each month; dividends are payable January 1 and July 1.
Business hours: 9 a.m. to 3 p.m. Saturdays 9 a.m. to 1 p.m.

STATEMENT OF CONDITION, OCTOBER 31, 1929

| Assets | | Liabilities | |
|--|-----------------------|--|-----------------------|
| Public funds, bonds and notes | \$501,251 25 | Deposits (10,580 accounts, <i>average</i> , <i>\$742.51</i>) | \$7,855,753 50 |
| Railroad bonds and notes | 874,392 00 | Christmas and other club deposits | 32,503 50 |
| Street railway bonds | 154,190 00 | Surplus:— | |
| Boston Terminal Co. bonds | 205,000 00 | <i>a.</i> Guaranty fund (5.10% <i>of de-</i> <i>posits</i>) | 409,700 00 |
| Securities acquired for debts | 36,900 00 | <i>b.</i> Profit and loss | 366,451 48 |
| Loans on real estate | 4,326,735 00 | Interest, less current expenses | 46,269 16 |
| Loans on personal security | 2,238,638 32 | Discount unearned | 47,406 86 |
| Real estate by foreclosure, etc. (<i>as-</i> <i>essed value, \$253,900</i>) | 195,148 10 | | |
| Due from banks and trust companies | 217,227 95 | | |
| Cash | 8,601 88 | | |
| Total Assets | \$8,758,084 50 | Total Liabilities | \$8,758,084 50 |

¹ For statement of Life Insurance Department, see index.

* Board of Investment.

† Auditing Committee.

Total Expenses for the Year, including State Taxes

| | State Tax | Salaries | Rent | Advertising | Other Expenses | Total |
|---|---------------|-------------|-------------|-------------|----------------|-------------|
| Amount paid for | \$15,042.01 | \$34,115.58 | \$10,000.00 | \$2,569.24 | \$8,553.38 | \$70,280.21 |
| Cost per \$1,000 of assets | 1.72 | 3.89 | 1.14 | .29 | .98 | 8.02 |
| Cost per \$1,000 of assets not including State tax and rent | | | | | | 5.16 |
| Gross income received during the year, | \$194,471.56. | | | | | |

Rates on Investments and Loans (Average on All, 5.77%)

522 real estate loans, averaging \$8,288.76 (average rate, 5.91%): 4 1/4%, \$65,000; 5%, \$102,500; 5 1/4%, \$65,000;

5½%, \$204,000; 6%, \$3,890,135.

155 personal loans, averaging \$14,442.83 (average rate, 6.38%): 5%, \$49,721; 5½%, \$20,000; 6%, \$1,166,550; 6½%, \$414,700; 7%, \$347,867; 7½%, \$50,000; 7½%, \$189,800.

6 1/2%, \$414,700; 7%, \$347,867; 7 1/4%, \$50,000; 7 1/2%, \$189,800.
stocks, etc. (average rate on amount invested 4.66%)

Bonds, stocks, etc. (average rate on amount invested, 4.66%).
Number of loans not over \$3,000 each, 262, amounting to \$3,325,000.

15 real estate loans made during year, amounting to \$334,850.

Dividends, Deposits and Withdrawals

| | | | | | | | |
|--|---|---|---|---|---|-----------|----|
| Ordinary dividends declared during year: Jan., 1929, 2 1/4% | . | . | . | . | . | \$177,863 | 66 |
| July, 1929, 2 1/4% | . | . | . | . | . | 177,899 | 59 |
| Number of deposits during year, 14,835, amounting to (accounts opened 711) | . | . | . | . | . | 1,107,313 | 87 |

| | | |
|--|-----------|----|
| Number of withdrawals during year, 9,786, amounting to (accounts closed 1,028) | 1,692,197 | 77 |
|--|-----------|----|

| | | | | | | |
|--|---|---|---|---|---|--------------|
| Net decrease in amount due depositors (accounts decreased 317) | . | . | . | . | . | \$229,120 65 |
|--|---|---|---|---|---|--------------|

SCHEDULE OF SECURITIES OWNED

| | | |
|----------------------------------|------------------------------|----------------------------------|
| Public Funds | Par Value | Par Value |
| \$50,000 U. S. Treas. Certs. 5½s | \$75,000 C., B. & Q. 3¼s | \$25,000 Upper Coos 4s |
| 75,000 U. S. Treas. Bonds 4¼s | 25,000 Erie & Pittsburgh 3½s | |
| 321,650 United States 4¼s | 25,000 Illinois Central 3s | Street Railway Bonds |
| 50,000 Salem 5.30% | 75,000 Illinois Central 3½s | \$50,000 Boston Elevated 5s |
| 20,000 So. Essex Dist. 5.85% | 50,000 Illinois Central 4s | 40,000 Eastern Mass. 4½s |
| | 100,000 Maine Central 4½s | 50,000 West End 5s |
| | 50,000 Mich. Central 3½s | 50,000 Worc. Consolidated 4½s |
| Railroad Bonds | 50,000 N. Y. C. & H. R. 4s | |
| \$50,000 Baltimore & Ohio 4s | 50,000 N. Y., N. H. & H. 3½s | |
| 50,000 Boston & Albany 5s | 25,000 N. Y., N. H. & H. 4s | |
| 145,000 Boston & Maine 5s | 100,000 No. Pacific 4½s | Boston Terminal Co. Bonds |
| 11,000 Boston & Maine 6-5s | 70,000 Portland Terminal 4s | \$205,000 Boston Terminal 3½s |

BOSTON — THE PROVIDENT INSTITUTION FOR SAVINGS IN THE
TOWN OF BOSTON

36 TEMPLE PLACE

Incorporated December 13, 1816. Number of corporators, 142

George P. Gardner, *President*

William Dexter, *Clerk of the Corporation*

Nathaniel P. Simonds, *Assistant Treasurer*

Wm. A. Dupec, *Treasurer*

John S. Adams, *Vice-Treasurer*

Board of Trustees: Gordon Abbott, C. F. Adams, Roger Amory*, F. R. Bangs, Philip Cabot, C. E. Cotting, Allen Curtis, C. P. Curtis, Louis Curtis, R. C. Curtis, E. B. Dane, Livingston Davis, G. L. DeBlois, P. Y. DeNormandie, Philip Dexter*, E. N. Fenno, W. C. Forbes, Reginald Foster**, G. P. Gardner, F. C. Gray, E. W. Grew*, Robert Homans, H. S. Howe, J. C. Howe, Ralph Lowell†, R. T. Lyman, A. L. Ripley,* H. L. Shattuck, R. G. Shaw, Jr., F. W. Stearns*, R. H. Stevenson, M. B. Stone†, Samuel Vaughan, W. W. Vaughan, S. H. Wolcott*. (Two vacancies.)

Deposits draw interest from the fifth day of each month; dividends are payable January 15 and July 15.
Business hours: 9 a.m. to 3 p.m.; Thursdays from 3 to 6 p.m., for deposits only. Saturdays 9 a.m. to 2 p.m.

STATEMENT OF CONDITION, OCTOBER 31, 1929

| Assets | | Liabilities | |
|---|------------------------|---|------------------------|
| Public funds, bonds and notes | \$17,417,085 56 | Deposits (94,116 accounts, <i>average, \$945.73</i>) | \$89,008,541 78 |
| Railroad bonds and notes | 23,189,678 10 | Christmas and other club deposits | 287,697 00 |
| Street railway bonds | 1,245,625 00 | Surplus:— | |
| Boston Terminal Co. bonds | 880,000 00 | <i>a.</i> Guaranty fund (<i>5.18% of deposits</i>) | 4,627,000 00 |
| Telephone company bonds | 2,603,588 13 | <i>b.</i> Profit and loss | 1,621,038 38 |
| Gas, electric and water company bonds | 7,346,139 71 | Interest and rents, less current expenses and taxes | 968,649 39 |
| Federal Land Bank bonds | 250,000 00 | Discount unearned | 620 73 |
| Bank and trust company stocks | 514,228 00 | Other liabilities | 181 10 |
| Securities acquired for debts | 138,000 00 | | |
| Loans on real estate (less \$117,500 due thereon) | 28,595,567 99 | | |
| Loans on personal security | 12,665,982 00 | | |
| Bank building (<i>est. val., \$1,765,000</i>) | 670,000 00 | | |
| Real estate by foreclosure, etc. (<i>assessed value, \$3,700</i>) | 5,937 73 | | |
| Taxes, insurance, etc., paid on mortgaged properties | 3,556 94 | | |
| Other assets | 348 70 | | |
| Due from banks and trust companies | 735,540 61 | | |
| Cash and cash items | 252,449 91 | | |
| Total Assets | \$96,513,728 38 | Total Liabilities | \$96,513,728 38 |

* Board of Investment.

† Auditing Committee.

Total Expenses for the Year, including State Taxes

| | State Tax | Salaries | Rent | Advertising | Other Expenses | Total |
|---|-----------------|--------------|-------------|-------------|----------------|--------------|
| Amount paid for | \$200,585.00 | \$150,658.85 | \$60,000.00 | \$1,279.35 | \$50,232.91 | \$462,756.11 |
| Cost per \$1,000 of assets | 2.08 | 1.56 | .62 | .01 | .52 | 4.79 |
| Cost per \$1,000 of assets not including State tax and rent | | | | | | 2.09 |
| Gross income received during the year, | \$4,567,116.75. | | | | | |

Rates on Investments and Loans (Average on All, 4.89%)

327 real estate loans, averaging \$87,448.22 (average rate, 4.88%): 4½%, \$500,000; 4¾%, \$95,000; 4½%, \$7,115,000; 4¾%, \$8,962,300; 5%, \$5,588,000; 5½%, \$3,275,000; 5½%, \$1,797,633; 5¾%, \$41,500; 6%, \$1,221,135.

1,084 personal loans, averaging \$11,684.48 (average rate, 6.13%): 5%, \$701,437; 5½%, \$268,870; 5¾%, \$2,989,900; 6%, \$3,964,687; 6¼%, \$343,212; 6½%, \$2,284,061; 6¾%, \$550,000; 7%, \$1,463,814; 7½%, \$100,000.

Bonds, stocks, etc. (average rate on amount invested, 4.59%).

Number of loans not over \$3,000 each, 943, amounting to \$926,395.08.

32 real estate loans made during year, amounting to \$3,717,750.

Dividends, Deposits and Withdrawals

| | |
|--|-----------------|
| Ordinary dividends declared during year: Jan., 1929, 2¼% | \$1,985,026 66 |
| July, 1929, 2¼% | 1,990,846 31 |
| Number of deposits during year, 161,941, amounting to (accounts opened 5,749) | 12,874,635 02 |
| | \$16,850,507 99 |
| Number of withdrawals during year, 119,922, amounting to (accounts closed 8,611) | 18,394,690 92 |
| Net decrease in amount due depositors (accounts decreased 2,862) | \$1,544,182 93 |

SCHEDULE OF SECURITIES OWNED

Public Funds

| Par Value | |
|------------------------------------|--|
| \$3,600,000 U. S. Treas. Bonds 4½s | |
| 4,000,000 U. S. Treas. Bonds 4s | |
| 9,450 United States 3½s | |
| 6,181,900 United States 4¼s | |
| 100,000 California 5¾s | |
| 54,000 Massachusetts 3½s | |
| 5,000 Middlesex Co. 5.40% | |
| 100,000 Boston 3¾s | |
| 1,200,000 Boston 4s | |
| 115,000 Brockton 3¾s | |
| 116,000 Cambridge 4s | |
| 25,000 Chicopee 5½s | |
| 100,000 Gloucester 3¾s | |
| 50,000 Lawrence 5½s | |
| 38,500 Lynn 4s | |
| 170,000 Medford 3¾s | |
| 24,750 No. Adams 3½s | |
| 6,000 No. Adams 3.60% | |
| 6,700 No. Adams 3.65% | |
| 105,000 No. Adams 3¾s | |
| 25,000 Peabody 5.40% | |
| 41,000 Pittsfield 4¼s | |
| 77,000 Salem 4s | |
| 150,000 Springfield 4s | |
| 100,000 Tampa, Fla., 4¾s | |
| 100,000 Tampa, Fla., 5s | |
| 1,000 Brookline 3.60% | |
| 39,000 Dalton 4s | |
| 15,000 Grafton 4s | |
| 15,000 Greenfield 3¾s | |
| 150,000 Manchester 4s | |
| 75,000 Norwood 3¾s | |
| 90,000 Rockland 3¾s | |
| 25,000 Walpole 5.40% | |
| 110,000 Watertown 3¾s | |
| 100,000 Webster 3¾s | |

Railroad Bonds

| | |
|-----------------------------------|--|
| \$50,000 Albany & Susque. 3½s | |
| 100,000 Allegheny Valley 4s | |
| 743,000 Atch., Top. & S. F. 4s | |
| 250,000 Atlantic Coast Line 4s | |
| 225,000 Bangor & Arroostook 5s | |
| 100,000 Beech Creek 4s | |
| 510,000 Boston & Albany 4s | |
| 100,000 Boston & Albany 4½s | |
| 340,000 Boston & Albany 5s | |
| 50,000 Boston & Lowell 4½s | |
| 500,000 Boston & Lowell 5s | |
| 124,000 Boston & Maine 4-5s | |
| 100,000 Boston & Maine 4½s | |
| 250,000 Boston & Maine 4½-5s | |
| 1,250,000 Boston & Maine 5s | |
| 45,000 Boston & Maine 6-5s | |
| 2,170,000 Boston & Providence 5s | |
| 25,000 Central R. R. of N. J. 4½s | |

Par Value

| | |
|---------------------------------------|--|
| \$50,000 Chesapeake & Ohio 6s | |
| 75,000 C., B. & Q. 3½s | |
| 966,000 C., B. & Q. 4s | |
| 100,000 Chi., Ind. & South. 4s | |
| 300,000 Chi., Mil. & St. Paul. 4s | |
| 200,000 Chi., Mil. & St. Paul 4½s | |
| 200,000 Chi. & North Western 3½s | |
| 350,000 Chi. & North Western 4s | |
| 635,000 Chi. & North Western 4½s | |
| 46,000 Chi. & North Western 4¾s | |
| 310,000 Chi. & North Western 5s | |
| 50,000 Chi., R. I. & Pac. 4s | |
| 250,000 Conn. River 4s | |
| 250,000 Delaware & Hudson 4s | |
| 160,000 Eastern Ry. of Minn. 4s | |
| 75,000 Fre., Elk. & Mt. Val. 6s | |
| 150,000 Har. River & Pt. Ches. 4s | |
| 750,000 Illinois Central 3½s | |
| 550,000 Illinois Central 4s | |
| 460,000 Illinois Central 4½s | |
| 30,000 Ind., Ill. & Iowa 4s | |
| 200,000 Lex. & Eastern 5s | |
| 100,000 Louis., Cinn. & Lex. 4½s | |
| 450,000 Louis. & Nashville 4s | |
| 80,000 Louis. & Nashville 4½s | |
| 115,000 Louis. & Nashville 5s | |
| 320,000 Louis. & Nashville 5½s | |
| 20,000 Louis. & Nashville 6½s | |
| 350,000 Maine Central 4½s | |
| 100,000 Mich. Cent.-Jol. & N. Ind. 4s | |
| 25,000 Mich. Cent.-Mich. Air Line 4s | |
| 150,000 Minn., St. P. & S. Ste. M. 4s | |
| 50,000 Mobile & Ohio 6s | |
| 175,000 Mobile & Mont. 4½s | |
| 100,000 Montana Cent. 5s | |
| 200,000 New England 4s | |
| 63,000 N. Orleans & Mobile 6s | |
| 50,000 N. Y. C. 6s | |
| 319,000 N. Y. C. & H. R. 3½s | |
| 930,000 N. Y. C. & H. R. 4s | |
| 300,000 N. Y. & N. E. 4s | |
| 390,000 N. Y., N. H. & H. 3½s | |
| 300,000 N. Y., N. H. & H. 4s | |
| 86,600 N. Y., N. H. & H. 6s | |
| 125,000 Norfolk & Western 4s | |
| 140,000 Norfolk & Western 4½s | |
| 94,000 Norfolk & Western 6s | |
| 250,000 No. Pacific 3s | |
| 777,000 No. Pacific 4s | |
| 40,000 No. Pacific 4½s | |
| 400,000 No. Pacific 6s | |
| 450,000 Old Colony 5s | |

Par Value

| | |
|--|--|
| \$250,000 Old Colony 5½s | |
| 400,000 Pennsylvania 4½s | |
| 200,000 Pennsylvania 5s | |
| 300,000 Phila., Balt. & Wash. 5s | |
| 200,000 Pitts., Cin., Chi. & St. L. 5s | |
| 200,000 Portland Terminal 4s | |
| 100,000 San Fran. & San J. Val. 5s | |
| 135,000 So. & No. Alabama 5s | |
| 675,000 So. Pacific 4s | |
| 200,000 St. L., Peo. & North W. 5s | |
| 275,000 St. P., Minn. & Man. 4s | |
| 350,000 St. P., Minn. & Man. 4½s | |
| 525,000 Union Pacific 4s | |
| 415,000 Union Pacific 5s | |
| 107,000 Upper Coos 4½s | |
| 40,000 Wil. & Sioux Falls 5s | |

Street Railway Bonds

| | |
|------------------------------|--|
| \$250,000 Boston Elevated 4s | |
| 300,000 Boston Elevated 5s | |
| 250,000 Boston Elevated 5½s | |
| 500,000 Eastern Mass. 4½s | |
| 150,000 Holyoke 5s | |
| 100,000 West End 4s | |

Boston Terminal Co. Bonds

| | |
|---------------------------------|--|
| \$1,000,000 Boston Terminal 3½s | |
|---------------------------------|--|

Telephone Company Bonds

| | |
|------------------------------------|--|
| \$1,000,000 Am. Tel. & Tel. Co. 5s | |
| 250,000 Bell Tel. Co. of Penn. 5s | |
| 250,000 Ill. Bell. Tel. Co. 5s | |
| 500,000 N. E. Tel. & Tel. Co. 5s | |
| 550,000 N. Y. Tel. Co. 4½s | |

Gas, Electric and Water Company Bonds

| | |
|---|--|
| \$300,000 Brooklyn Ed. Co. 5s | |
| 260,000 Buffalo Gen. El. Co. 5s | |
| 200,000 Cent. Hudson Gas & El. Corp. 5s | |
| 150,000 Central Me. Pow. Co. 5s | |
| 300,000 Citizens Gas Co. of Indianapolis 5s | |
| 250,000 Cleveland El. Ill. Co. 5s | |
| 300,000 Commonwealth Ed. Co. 5s | |
| 100,000 Conn. l.t. & Pow. Co. 4½s | |
| 99,000 Conn. l.t. & Pow. Co. 5½s | |
| 300,000 Consolidated Gas, El. l.t. & Pow. Co. 4½s | |
| 300,000 Consumers Pow. Co. 5s | |
| 90,000 East. Mass. El. Co. 6s | |
| 200,000 Fall River El. l.t. Co. 5s | |

Par Value

| | |
|--|--|
| \$250,000 Kansas City Pow. & Lt. Co. 5s | |
| 300,000 Lawrence Gas & El. Co. 4½s | |
| 250,000 Long Island Ltg. Co. 5s | |
| 200,000 Michigan Lt. Co. 5s | |
| 750,000 N. B. Gas & Ed. Lt. Co. 5s | |
| 400,000 New England Pow. Co. 5s | |
| 100,000 N. J. Pow. & Lt. Co. 5s | |
| 300,000 Pacific Gas & El. Co. 4½s | |
| 50,000 Pacific Gas & El. Co. 5½s | |
| 200,000 Queens Borough Gas & El. Co. 4½s | |

Par Value

| | |
|---|--|
| \$100,000 Queens Borough Gas & El. Co. 5s | |
| 100,000 Quiney El. Lt. & Pow. Co. 5s | |
| 225,000 Rochester Ry. & Lt. Co. 5s | |
| 100,000 Rockland Lt. & Pow. Co. 4½s | |
| 200,000 Southern Cal. Ed. Co. 5s | |
| 500,000 Turners Falls Pow. & El. Co. 5s | |
| 300,000 Union El. Lt. & Pow. Co. 5s | |
| 100,000 Western N. Y. Util. Co. 5s | |

Federal Land Bank Bonds

| | |
|--------------------------------|--|
| Par Value | |
| \$200,000 Federal Land Bk. 4½s | |
| 50,000 Federal Land Bk. 4½s | |

Bank Stocks

| | |
|-------------------------------------|--|
| Shs. | |
| 3,000 First Nl. Bk., Boston | |
| 1,000 Merchants Nl. Bk., Boston | |
| 100 Nl. Shawmut Bk., Boston | |
| 667 Old Colony Tr. Co., Boston | |
| 3,400 Second Nl. Bk., Boston | |
| 235 State Street Tr. Co., Boston | |
| 400 Webster & Atlas Nl. Bk., Boston | |

BOSTON — SOUTH BOSTON SAVINGS BANK

368 WEST BROADWAY (SOUTH BOSTON DISTRICT)

Incorporated March 3, 1863. Number of corporators, 59

George A. Tyler, *President*
E. Russell Barnes, *Clerk of the Corporation*

Alfred Y. Mitchell, *Treasurer*
Frank G. Neal, *Assistant Treasurer*

Board of Trustees: F. H. Baker*, James Bertram, E. S. Boland, G. W. Boland, R. M. Bowen*, Allen Campbell, J. H. Corney†, F. C. Hersey, C. S. Jenney*, M. F. Lord, Alfred Y. Mitchell, Arthur Y. Mitchell*, Richard Nason, C. M. Nichols*, J. C. Nichols*, R. H. Nichols, D. M. Pray, C. H. Slaterry*, J. L. Spaulding, Jr.†, C. G. Stickney, M. I. Stone, W. P. Stone†, G. A. Tyler*.

Deposits draw interest from the third Wednesday of each month; dividends are payable on and after the third Wednesday of April and October. Business hours: 9 a.m. to 3 p.m.; Saturdays, 9 a.m. to 12 m.; also Mondays, from 7 to 9 p.m. for deposits only.

STATEMENT OF CONDITION, OCTOBER 31, 1929

| Assets | | Liabilities | |
|---|------------------------|---|------------------------|
| Public funds, bonds and notes | \$3,852,441 60 | Deposits (24,920 accounts, average, \$678.28) | \$16,902,642 04 |
| Railroad bonds and notes | 2,274,646 98 | Surplus:— | |
| Street railway bonds | 159,387 50 | a. Guaranty fund (5.05% of deposits) | 853,254 00 |
| Boston Terminal Co. bonds | 100,000 00 | b. Profit and loss | 849,652 65 |
| Telephone company bonds | 324,326 82 | Interest, less current expenses | 51,514 95 |
| Gas, electric and water company bonds | 1,705,748 17 | Other liabilities | 3,998 84 |
| Bank and trust company stocks | 37,100 00 | | |
| Loans on real estate (less \$2,500 due thereon) | 7,507,360 00 | | |
| Loans on personal security | 2,505,703 00 | | |
| Bank building (est. val., \$75,000) | 50,000 00 | | |
| Due from banks and trust companies | 111,230 68 | | |
| Cash and cash items | 33,117 73 | | |
| Total Assets | \$18,661,062 48 | Total Liabilities | \$18,661,062 48 |

Total Expenses for the Year, including State Taxes

| | State Tax | Salaries | Rent | Advertising | Other Expenses | Total |
|---|-------------|-------------|------------|-------------|----------------|-------------|
| Amount paid for | \$32,999.02 | \$38,251.00 | \$2,000.00 | \$492.00 | \$10,822.28 | \$84,564.30 |
| Cost per \$1,000 of assets | 1.77 | 2.05 | .11 | .02 | .58 | 4.53 |
| Cost per \$1,000 of assets not including State tax and rent | | | | | | 2.65 |
| Gross income received during the year, \$993,717.26. | | | | | | |

Rates on Investments and Loans (Average on All, 5.45%)

2,017 real estate loans, averaging \$3,722.04 (average rate, 6%): 5½%, \$20,000; 6%, \$7,487,360.
112 personal loans, averaging \$22,372.34 (average rate, 6.28%): 5½%, \$1,300; 6%, \$1,453,480; 6¼%, \$292,000; 6½%, \$305,423; 6¾%, \$40,000; 7%, \$412,050; 7½%, \$1,450.
Bonds, stocks, etc. (average rate on amount invested, 4.72%).
Number of loans not over \$3,000 each, 1,097, amounting to \$1,896,890.
176 real estate loans made during year, amounting to \$864,350.

Dividends, Deposits and Withdrawals

| | |
|---|----------------|
| Ordinary dividends declared during year: April, 1929, 2¼% | \$368,891 49 |
| Oct., 1929, 2½% | 408,113 74 |
| Number of deposits during year, 35,682, amounting to (accounts opened 1,934) | 2,967,750 05 |
| | \$3,744,755 28 |
| Number of withdrawals during year, 29,247, amounting to (accounts closed 2,678) | 3,761,376 74 |
| Net decrease in amount due depositors (accounts decreased 744) | \$16,621 46 |

* Board of Investment.

† Auditing Committee.

SCHEDULE OF SECURITIES OWNED

Public Funds

| Par Value | |
|----------------------------------|--|
| \$500,000 U. S. Treas. Bonds 4s | |
| 750,000 U. S. Treas. Bonds 4½s | |
| 1,235,800 United States 4½s | |
| 50,000 Louisiana 5s | |
| 25,000 Michigan 5¾s | |
| 50,000 Oregon 5½s | |
| 39,000 So. Dakota 5½s | |
| 25,000 Washington 5½s | |
| 49,000 Washington 6s | |
| 30,000 Akron, O., 6s | |
| 20,000 Boston 4s | |
| 100,000 Boston 4½s | |
| 25,000 Boston 5s | |
| 50,000 Birmingham, Ala., 4¾s | |
| 60,000 Cincinnati, O., 5¾s | |
| 25,000 Detroit, Mich., 4½s | |
| 50,000 Detroit, Mich., 6s | |
| 25,000 Fall River 4s | |
| 9,000 Fall River 4½s | |
| 21,000 Fall River 4½s | |
| 25,000 Fall River 5½s | |
| 1,000 Flint, Mich., 5s | |
| 10,000 Fort Worth, Tex., 5s | |
| 46,000 Hamilton, O., 6s | |
| 15,000 Houston, Tex., 5s | |
| 52,000 Los Angeles, Cal., 4½s | |
| 65,000 Los Angeles, Cal., 5s | |
| 25,000 Lowell 5s | |
| 50,000 Miami, Fla., 5s | |
| 25,000 Montgomery, Ala., 4½s | |
| 50,000 Newark, N. J., 4½s | |
| 75,000 New Bedford 5s | |
| 22,200 Northampton 4½s | |
| 10,000 Portland, Ore., 5s | |
| 100,000 San Francisco, Cal., 4½s | |
| 4,850 Taunton 4½s | |
| 10,000 Wheeling, W. Va., 5s | |
| 3,000 Belmont 4s | |
| 14,000 Gardner 5s | |
| 6,800 Gardner 5½s | |
| 25,000 Hudson 4s | |
| 12,000 Norwood 4½s | |
| 2,000 Norwood 5¾s | |
| 30,000 Onset 4s | |
| 9,000 Scituate 4½s | |
| 6,000 South Hadley 4½s | |
| 18,000 Sunderland 4½s | |
| 19,500 Westford 4½s | |
| 15,000 West Springfield 4s | |

Railroad Bonds

| |
|---------------------------------|
| \$50,000 Ateh., Top. & S. Fé 4s |
| 25,000 Baltimore & Ohio 4s |
| 25,000 Baltimore & Ohio 5s |
| 50,000 Beech Creek 4s |
| 50,000 Boston & Albany 3½s |
| 127,000 Boston & Albany 4s |
| 35,000 Boston & Maine 4-5s |

Par Value

| |
|--|
| \$25,000 Boston & Maine 4½s |
| 24,750 Boston & Maine 5s |
| 11,000 Boston & Maine 6-5s |
| 80,000 C., B. & Q. 4s |
| 25,000 Chi. & North Western 4½s |
| 10,000 Chi., St. L. & Pittsburg 5s |
| 25,000 Cleveland & Pitts. 3½s |
| 25,000 Cleveland & Pitts. 4½s |
| 150,000 Delaware & Hudson 4s |
| 15,000 Fre., Elk. & Mo. Val. 6s |
| 30,000 Har. Riv. & Pt. Ches. 4s |
| 25,000 Illinois Central 3½s |
| 85,000 Illinois Central 4s |
| 10,000 Ia., Minn. & Northw. 3½s |
| 50,000 Lex. & Eastern 5s |
| 30,000 Louis. & Nashville 5s |
| 60,000 Maine Central 4½s |
| 18,000 Maine Central 5s |
| 85,000 Mich. Cent.-D. & B. City 5s |
| 15,000 Mich. Cent.-Kal. & So. Haven 5s |
| 45,000 Mil., Sparta & Northw. 4s |
| 50,000 Minn., St. P. & S. Ste. M. 4s |
| 25,000 Nash., Chatt. & St. L. 4s |
| 25,000 New England 4s |
| 25,000 N. Orleans & Mobile 6s |
| 125,000 N. Y. C. & H. R. 4s |
| 30,000 N. Y., N. H. & H. 4s |
| 40,000 No. Maine Seaport 5s |
| 25,000 Old Colony 4s |
| 170,000 Old Colony 5s |
| 100,000 Pennsylvania 4½s |
| 45,000 Pitts., Cinn., Chic. & St. L. 4½s |
| 59,000 Portland & Rum. Falls 5s |
| 50,000 Ports., Gt. F. & Con. 4½s |
| 50,000 St. J. & L. C. 5s |
| 135,000 St. L., Peo. & North W. 5s |
| 101,878 St. P., Minn. & Man. 4s |
| 85,000 So. & No. Alabama 5s |
| 90,000 Wil. & Sioux Falls 5s |

Street Railway Bonds

| |
|-----------------------------|
| \$50,000 Boston Elevated 5s |
| 110,000 West End 5s |

Boston Terminal Co. Bonds

| |
|-------------------------------|
| \$100,000 Boston Terminal 3½s |
|-------------------------------|

Telephone Company Bonds

| |
|-----------------------------------|
| \$100,000 Am. Tel. & Tel. Co. 5s |
| 10,000 N. E. Tel. & Tel. Co. 4s |
| 100,000 N. E. Tel. & Tel. Co. 4½s |
| 125,000 N. E. Tel. & Tel. Co. 5s |

Gas, Electric and Water Company Bonds

Par Value

| |
|--|
| \$25,000 Brooklyn Union Gas Co. 5s |
| 98,000 Central Me. Pow. Co. 5s |
| 25,000 Cent. Hudson Gas & El. Corp. 5s |
| 100,000 Char. Gas & El. Co. 5s |
| 35,000 Consolidated Gas, El. Lt. & Pow. 4½s |
| 50,000 Consumers Pow. Co. 5s |
| 70,000 Conn. Lt. & Pow. Co. 4½s |
| 50,000 Fall River El. Lt. Co. 5s |
| 50,000 Greenfield Gas Lt. Co. 4½s |
| 75,000 Hingham Water Co. 5s |
| 75,000 Lake Sup. Dist. Pow. Co. 5s |
| 25,000 N. B. Gas & Ed. Lt. Co. 5s |
| 100,000 New England Pow. Co. 5s |
| 100,000 N. J. Pow. & Lt. Co. 5s |
| 50,000 Newburyport Gas & El. Co. 5s |
| 50,000 N. Y. Gas, El. Lt., Ht. & Pow. Co. 5s |
| 100,000 Ohio Pub. Service Co. 5s |
| 60,000 Old Colony Gas Co. 5s |
| 50,000 Public Service Co. of N. H. 4½s |
| 50,000 Public Service Co. of N. H. 5s |
| 26,000 Pittsfield El. Co. 6s |
| 25,000 Pacific Gas & El. Co. 4½s |
| 50,000 Pacific Gas & El. Co. 6s |
| 50,000 Queens Borough Gas & El. Co. 5s |
| 17,000 Syracuse Gas Co. 5s |
| 50,000 Toledo Gas, El. & Htg. Co. 5s |
| 50,000 Turners Falls Pow. & El. Co. 5s |
| 50,000 Twin State Gas & El. Co. 5s |
| 25,000 Union El. Lt. & Pow. Co. 5s |
| 50,000 Western N. Y. Util. Co. 5s |
| 85,000 Wisconsin Pow. & Lt. Co. 5s |

Bank Stocks

| |
|-------------------------------------|
| Shs. |
| 220 First Nl. Bk., Boston |
| 9 Merchants Nl. Bk., Boston |
| 800 Nl. Shawmut Bk., Boston |
| 72 Second Nl. Bk., Boston |
| 100 Webster & Atlas Nl. Bk., Boston |

BOSTON — SUFFOLK SAVINGS BANK FOR SEAMEN AND OTHERS

1 TREMONT STREET

Branch Offices: 158 Hanover St.; 754 South St., Roslindale

Incorporated March 7, 1833. Number of corporators, 151

Augustus P. Loring, *President*
Theron A. Apollonio, *Treasurer*Arthur O. Yeames, *Assistant Treasurer*
Thomas W. Symons, *Assistant Treasurer*John L. Motley, *Clerk of the Corporation*

Board of Trustees: William Amory, F. H. Appleton, Jr., N. F. Ayer, T. P. Beal, F. B. Bemis*, W. A. Burnham, T. J. Coolidge, W. R. Cordingley, E. S. Draper, Amory Elliot*, W. C. Endicott, R. G. Fessenden, P. E. Fitzpatrick*, F. M. Forbes, J. M. Forbes, T. B. Gannett, R. H. Gardiner, H. S. Grew, N. P. Halliwell, F. L. Higginson, J. R. Hooper*, M. B. Jones, J. S. Lawrence, A. P. Loring*, Edward Lovering, Arthur Lyman, R. W. Maynard, J. L. Motley, R. T. Paine, 2d, S. D. Parker, A. J. Peterst, W. K. Richardson, R. S. Russell*, H. B. Sawyer†, H. M. Sears*, W. S. Spaulding, J. E. Thayer, Jr., A. R. Whittier, H. H. Wilder, Moses Williams†, Roger Wolcott, B. L. Young.

Deposits draw interest from the tenth day of each month; dividends are payable April 20 and October 20. Business hours: 9 a.m. to 3 p.m.; also Mondays, 5 to 7 p.m., for deposits only.

Hanover St. Branch, 9 a.m. to 3 p.m., also Saturdays, 3 to 8 p.m. for deposits only. South St. Branch, 9 a.m. to 3 p.m.; Saturdays 9 a.m. to 2 p.m., also 7 to 9 p.m.

* Board of Investment.

† Auditing Committee.

STATEMENT OF CONDITION, OCTOBER 31, 1929

| Assets | | Liabilities | |
|---|------------------------|---|------------------------|
| Public funds, bonds and notes | \$9,262,178 70 | Deposits (69,382 accounts, average, \$816.53) | \$56,652,745 56 |
| Railroad bonds and notes | 10,334,400 00 | Christmas and other club deposits | 436,817 50 |
| Street railway bonds | 1,311,727 00 | Surplus:— | |
| Boston Terminal Co. bonds | 2,842,000 00 | a. Guaranty fund (5.10% of deposits) | 2,913,370 00 |
| Telephone company bonds | 733,860 00 | b. Profit and loss | 872,213 23 |
| Gas, electric and water company bonds | 1,958,700 00 | Interest and rents, less current expenses | 230,557 10 |
| Bank and trust company stocks | 461,793 75 | Other liabilities | 1,877 86 |
| Loans on real estate (less \$4,500 due thereon) | 29,672,355 00 | | |
| Loans on personal security | 2,728,163 00 | | |
| Bank building (est. val., \$1,000,000) | 787,765 30 | | |
| Real estate by foreclosure, etc. (assessed value, \$94,000) | 67,128 77 | | |
| Due from banks and trust companies | 876,251 55 | | |
| Cash and cash items | 71,258 18 | | |
| Total Assets | \$61,107,581 25 | Total Liabilities | \$61,107,581 25 |

Total Expenses for the Year, including State Taxes

| | State Tax | Salaries | Rent | Advertising | Other Expenses | Total |
|---|-----------------|--------------|-------------|-------------|----------------|--------------|
| Amount paid for | \$69,541.24 | \$106,478.81 | \$41,875.00 | \$1,528.39 | \$28,477.95 | \$250,901.39 |
| Cost per \$1,000 of assets | 1.14 | 1.74 | .68 | .07 | .47 | 4.10 |
| Cost per \$1,000 of assets not including State tax and rent | | | | | | 2.28 |
| Gross income received during the year | \$3,015,353.95. | | | | | |

Rates on Investments and Loans (Average on All, 4.95%)

514 real estate loans, averaging \$57,728.32 (average rate, 5.27%): 4½%, \$1,095,000; 4¾%, \$2,050,000; 4¾%, \$30,000; 5%, \$10,040,500; 5¼%, \$6,425,000; 5½%, \$4,883,500; 5¾%, \$194,750; 6%, \$4,953,605.

173 personal loans, averaging \$15,769.73 (average rate, 6.10%): 5%, \$4,200; 5½%, \$91,725; 5¾%, \$285,000; 6%, \$1,588,259; 6¼%, \$236,300; 6½%, \$387,800; 7%, \$134,879.

Bonds, stocks, etc. (average rate on amount invested, 4.48%).

Number of loans not over \$3,000 each, 199, amounting to \$237,863.

52 real estate loans made during year, amounting to \$600,500.

Dividends, Deposits and Withdrawals

| | |
|---|-----------------|
| Ordinary dividends declared during year: April, 1929, 2¼% | \$1,259,797 10 |
| Oct., 1929, 2¼% | 1,257,616 93 |
| Number of deposits during year, 105,883, amounting to (accounts opened 6,727) | 7,989,074 83 |
| | \$10,506,488 86 |
| Number of withdrawals during year, 71,684, amounting to (accounts closed 7,051) | 11,138,745 59 |
| Net decrease in amount due depositors (accounts decreased 324) | \$632,256 73 |

SCHEDULE OF SECURITIES OWNED

| Public Funds | Par Value | Boston Terminal Co. Bonds |
|-----------------------------------|---|--|
| Par Value | \$100,000 Mich. Cent.-Kal. & So. Haven 5s | Par Value |
| \$1,850,000 U. S. Treas. Bonds 4s | 250,000 Minn., St. P. & S. Ste. M. 4s | \$2,900,000 Boston Terminal 3½s |
| 1,500,000 U. S. Treas. Bonds 4½s | 50,000 Mohawk & Malone 4s | Telephone Company Bonds |
| 3,962,150 United States 4½s | 70,000 New Orleans & Mobile 6s | \$140,000 Bell Tel. Co. of Penn. 5s |
| 32,000 Massachusetts 4½s | 400,000 N. Y. C. & H. R. 3½s | 125,000 Ill. Bell Tel. Co. 5s |
| 121,000 Boston 4s | 250,000 N. Y. C. & H. R. 5s | 160,000 N. E. Tel. & Tel. Co. 4½s |
| 1,041,000 Boston 4½s | 500,000 N. Y. & N. E. 4s | 126,000 N. E. Tel. & Tel. Co. 5s |
| 100,000 Detroit, Mi. h. 4½s | 400,000 N. Y., N. H. & H. 4s | 150,000 N. Y. Tel. Co. 4½s |
| 25,000 Fall River 4½s | 25,000 Norfolk & Western 6s | Gas, Electric and Water Company Bonds |
| 500,000 Springfield 4s | 500,000 No. Pacific 6s | \$200,000 Cent. Hudson Gas & El. Corp. 5s |
| 55,000 Taunton 4s | 400,000 Old Colony 4s | 100,000 Conn. Lt. & Pow. Co. 4½s |
| 222,000 Worcester 4s | 500,000 Old Colony 5s | 399,000 Conn. Lt. & Pow. Co. 7s |
| Railroad Bonds | 60,000 Oregon Short Line 5s | 100,000 Consumers Pow. Co. 5s |
| \$100,000 Bangor & Arroostook 5s | 600,000 Pennsylvania 4½s | 100,000 Pacific Gas & El. Co. 5½s |
| 100,000 Boston & Albany 4s | 121,000 Pennsylvania 5s | 150,000 Pacific Gas & El. Co. 6s |
| 100,000 Boston & Lowell 5s | 50,000 Phil. Balt. & Wash. 4s | 200,000 Rockland Lt. & Pow. Co. 4½s |
| 306,000 Boston & Maine 4½s | 135,000 Pitts., Cin., Chi. & St. L. 4½s | 100,000 San Diego Cons. Gas & El. Co. 5s |
| 1,000,000 Boston & Maine 5s | 200,000 Pitts., Cin., Chi. & St. L. 5s | 200,000 Southern Cal. Ed. Co. 5s |
| 225,000 Boston & Maine 6-5s | 100,000 So. Pacific 4s | 250,000 Turners Falls Pow. & El. Co. 5s |
| 100,000 Boston, R. B. & Lynn 4¾s | 300,000 St. L., Peo. & North W. 5s | 125,000 Union El. Lt. & Pow. Co. 5s |
| 50,000 Chesapeake & Ohio 5s | 265,000 St. P. Minn. & Man. 6s | |
| 550,000 C., B. & Q. 4s | 34,000 Sun., Haz. & Wilkes. 6s | Bank Stocks |
| 500,000 Chi. & North Western 4½s | 150,000 Washington Co. 3½s | Shs. |
| 35,000 Chi. & North Western 4¾s | | 3,438 First Nl. Bk., Boston |
| 150,000 Chi., St. P., M. & O. 6s | Street Railway Bonds | 700 Merchants Nl. Bk., Boston |
| 400,000 Conn. & Pass. Rivers 4s | \$385,000 Boston Elevated 4s | 750 Nl. Rockland Bk., Boston |
| 300,000 Conn. River 4s | 300,000 Boston Elevated 4½s | 667 Old Colony Tr. Co., Boston |
| 200,000 Illinois Central 3½s | 100,000 Boston Elevated 5s | 217 Webster & Atlas Nl. Bk., Boston |
| 200,000 Louis. & Nashville 4s | 150,000 Boston Elevated 5½s | |
| 100,000 Louis. & Nashville 4½s | 200,000 Eastern Mass. 4½s | |
| 50,000 Louis. & Nashville 5½s | 200,000 West End 4s | |
| 500,000 Maine Central 4½s | | |

BOSTON — UNION SAVINGS BANK OF BOSTON

216 TREMONT STREET

Incorporated February 8, 1865. Number of corporators 48

Henry V. Cunningham, *President*
Thomas W. Murray, *Treasurer*John J. McCluskey, *Assistant Treasurer*
William E. Mackey, *Assistant Treasurer*
Joseph B. Kelly, *Clerk of the Corporation*

Board of Trustees: T. J. Cleston, J. H. Connors, B. J. Crowley, J. A. Cummings†, H. V. Cunningham*, J. A. Dasha*†, F. G. Fitzpatrick, D. E. Holland, T. M. Logan, J. P. Manning*, J. J. McCluskey, D. C. Mul-joney, J. R. Murphy, T. W. Murray, J. E. O'Connell, P. A. O'Connell*, E. J. O'Neil*, T. H. Ratigan, Edmund Reardon*, G. A. Rockwell, B. J. Rothwell, H. S. Rowen, J. J. Sullivan, John J. Sullivan, J. L. Truden, T. M. Watson†, J. C. Welton.

Deposits draw interest from the tenth day of each month; dividends are payable May 20 and November 20. Business hours: 9 a.m. to 3 p.m.; Saturdays, 9 a.m. to 2 p.m., also from 5 to 8 p.m., for deposits only, except during July, August and September.

STATEMENT OF CONDITION, OCTOBER 31, 1929

| Assets | | Liabilities | |
|--|------------------------|---|------------------------|
| Public funds, bonds and notes | \$1,282,396 60 | Deposits (24,764 accounts, average, \$838.71) | \$20,769,904 86 |
| Railroad bonds and notes | 1,153,694 35 | Christmas and other club deposits | 95,847 50 |
| Street railway bonds | 419,047 50 | Surplus:— | |
| Boston Terminal Co. bonds | 172,000 00 | a. Guaranty fund (5.01% of de- | |
| Telephone company bonds | 446,500 00 | posits) | 1,045,456 00 |
| Gas, electric and water company bonds | 1,069,375 00 | b. Profit and loss | 889,499 24 |
| Bank and trust company stocks | 447,073 15 | Interest and rents, less current ex- | |
| Securities acquired for debts | 18,256 25 | penses | 567,854 74 |
| Loans on real estate (less \$25,000 due thereon) | 13,485,575 11 | Discount unearned | 47,523 49 |
| Loans on personal security | 3,393,814 41 | Other liabilities | 13,529 42 |
| Bank building (est. val., \$818,452.41) | 787,031 50 | | |
| Furniture and fixtures | 21,593 40 | | |
| Real estate by foreclosure, etc. (as- | | | |
| essed value, \$478,200) | 426,531 24 | | |
| Taxes, insurance, etc., paid on mort- | | | |
| gaged properties | 2,478 82 | | |
| Due from banks and trust companies | 263,437 91 | | |
| Cash and cash items | 40,810 01 | | |
| Total Assets | \$23,429,615 25 | Total Liabilities | \$23,429,615 25 |

Total Expenses for the Year, including State Taxes

| | State Tax | Salaries | Rent | Advertising | Other Expenses | Total |
|---|-------------|-------------|-------------|-------------|----------------|--------------|
| Amount paid for | \$30,043.73 | \$57,295.61 | \$18,000.00 | \$12,365.21 | \$17,313.82 | \$135,018.37 |
| Cost per \$1,000 of assets | 1.28 | 2.44 | .77 | .53 | .74 | 5.76 |
| Cost per \$1,000 of assets not including State tax and rent | | | | | | 3.71 |
| Gross income received during the year, \$1,266,383.12 | | | | | | |

Rates on Investments and Loans (Average on All, 5.79%)

1,421 real estate loans, averaging \$9,490.20 (average rate, 5.88%): 5%, \$252,500; 5½%, \$100,000; 5½%, \$2,439,340; 5¾%, \$500,000; 6%, \$10,193,735.
 416 personal loans, averaging \$8,158.20 (average rate, 6.45%): 5%, \$309,984; 5½%, \$614,000; 5¾%, \$65,000; 6%, \$494,800; 6½%, \$120,750; 6½%, \$227,625; 6¾%, \$52,800; 7%, \$595,350; 7¼%, \$30,000; 7½%, \$833,505; 8%, \$50,000.
 Bonds, stocks, etc. (average rate on amount invested, 5.09%).
 Number of loans not over \$3,000 each, 726, amounting to \$1,034,761.41.
 79 real estate loans made during year, amounting to \$990,400.

Dividends, Deposits and Withdrawals

| | |
|---|----------------|
| Ordinary dividends declared during year: Nov., 1928, 2¼% | \$445,688 40 |
| May, 1929, 2¼% | 457,172 20 |
| Number of deposits during year, 39,262, amounting to (accounts opened 2,058) | 3,723,393 06 |
| | \$4,626,258 66 |
| Number of withdrawals during year, 24,867, amounting to (accounts closed 2,451) | 4,479,009 66 |
| Net increase in amount due depositors (accounts decreased 393) | \$147,249 00 |

* Board of Investment.

† Auditing Committee.

SCHEDULE OF SECURITIES OWNED

Public Funds

| | |
|---------------------------------|--|
| Par Value | |
| \$100,000 U. S. Treas. Bonds 4s | |
| 115,000 U. S. Treas. Bonds 4½s | |
| 370,000 United States 4½s | |
| 75,000 Massachusetts 4s | |
| 5,000 Augusta, Me., 4s | |
| 469,000 Boston 4s | |
| 80,000 Boston 4½s | |
| 4,000 Cambridge 3½s | |
| 20,000 Chelsea 4s | |
| 25,000 Salem 4s | |
| 1,000 Ipswich 4½s | |
| 4,500 Methuen 4s | |
| 21,000 Needham 4s | |

Railroad Bonds

| | |
|--------------------------------------|--|
| \$45,000 Atch., Top. & S. Fé 4s | |
| 31,000 Baltimore & Ohio 4s | |
| 75,000 Baltimore & Ohio 4½s | |
| 31,000 Bangor & Arroostook 5s | |
| 26,000 Boston & Albany 3½s | |
| 25,000 Boston & Albany 4s | |
| 4,000 Boston & Albany 5s | |
| 23,000 Boston & Lowell 4½s | |
| 10,000 Boston & Maine 4½s | |
| 74,000 Boston & Maine 5s | |
| 25,000 Boston, R. B. & Lynn 6s | |
| 125,000 C., B. & Q. 4s | |
| 25,000 Har. Riv. & Pt. Ches. 4s | |
| 76,000 Illinois Central 3½s | |
| 20,000 Illinois Central 4s | |
| 90,000 Lake Sh. & Mich. So. 4s | |
| 50,000 Louis. & Nashville 5s | |
| 25,000 Maine Central 4½s | |
| 25,000 Minn., St. P. & S. Ste. N. 4s | |
| 50,000 N. Y. C. 6s | |

| | |
|--|--|
| Par Value | |
| \$10,000 N. Y. C. & H. R. 3½s | |
| 75,000 N. Y. C. & H. R. 4s | |
| 25,000 N. Y. C. & H. R. 5s | |
| 25,000 N. Y., N. H. & H. 3½s | |
| 41,000 N. Y., N. H. & H. 4s | |
| 5,000 Old Colony 4s | |
| 75,000 Pennsylvania 4½s | |
| 105,000 Pennsylvania 5s | |
| 50,000 Pitts., Cinn., Chi. & St. L. 5s | |

Street Railway Bonds

| | |
|-----------------------------|--|
| \$40,000 Boston Elevated 4s | |
| 30,000 Boston Elevated 4½s | |
| 225,000 Boston Elevated 5s | |
| 100,000 Eastern Mass. 4½s | |
| 17,000 West End 4s | |
| 30,000 West End 4½s | |
| 50,000 West End 5s | |

Boston Terminal Co. Bonds

| | |
|-------------------------------|--|
| \$192,000 Boston Terminal 3½s | |
|-------------------------------|--|

Telephone Company Bonds

| | |
|-----------------------------------|--|
| \$150,000 Am. Tel. & Tel. Co. 5s | |
| 150,000 Bell Tel. Co. of Penn. 5s | |
| 48,000 Ill. Bell Tel. Co. 5s | |
| 50,000 N. E. Tel. & Tel. Co. 5s | |
| 50,000 N. Y. Tel. Co. 4½s | |

Gas, Electric and Water Company Bonds

| | |
|--|--|
| \$33,000 California Oregon Pow. Co. 6s | |
| 60,000 Cent. Hudson Gas & El. Corp. 5s | |
| 50,000 Central Me. Pow. Co. 5s | |
| 11,500 Central Me. Pow. Co. 6s | |

Par Value

| | |
|--|--|
| \$125,000 Commonwealth Ed. Co. 5s | |
| 19,000 Conn. Lt. & Pow. Co. 7s | |
| 50,000 Consumers Pow. Co. 5s | |
| 100,000 Empire Dist. El. Co. 5s | |
| 75,000 Kansas City Pow. & Lt. Co. 5s | |
| 50,000 Los Angeles Gas & El. Corp. 6s | |
| 25,000 New England Pow. Co. 5s | |
| 43,000 N. J. Pow. & Lt. Co. 5s | |
| 25,000 N. Y. Gas, El. Lt., Ht. & Pow. Co. 5s | |
| 50,000 Ohio Pub. Service Co. 5s | |
| 125,000 Pacific Gas & El. Co. 6s | |
| 50,000 Public Service Co. of N. H. 5s | |
| 20,000 Queens Borough Gas & El. Co. 5s | |
| 73,000 Southern Cal. Ed. Co. 5s | |
| 25,000 Twin State Gas & El. Co. 5s | |
| 10,000 Union El. Lt. & Pow. Co. 5s | |
| 50,000 Wisconsin Pow. & Lt. Co. 5s | |

Bank Stocks

| | |
|------------------------------------|--|
| Shs. | |
| 755 Atlantic Nl. Bk., Boston | |
| 125 Day Tr. Co., Boston | |
| 86 Federal Nl. Bk., Boston | |
| 5,000 First Nl. Bk., Boston | |
| 141 Merchants Nl. Bk., Boston | |
| 4,800 Nl. Shawmut Bk., Boston | |
| 135 Old Colony Tr. Co., Boston | |
| 29 Webster & Atlas Nl. Bk., Boston | |

BOSTON — WARREN INSTITUTION FOR SAVINGS

3 PARK STREET

Incorporated February 21, 1829. Number of corporators, 71

Charles Brewer, *President*
John F. Turner, *Clerk of the Corporation*Archibald Dresser, *Treasurer*
E. Foster Queen, *Assistant Treasurer*

Board of Trustees: William Bacon*, F. J. Bartlett*, Charles Brewer*, Walter Channing*, R. B. Cox†, H. B. Day, G. B. Doane†, W. L. Henry*, W. C. Hill, R. G. Hopkins, J. R. Macomber, Thomas Motley, J. O. Otis*, John Richardson, A. R. Robertson, C. P. Sampson, H. M. Thompson, F. H. Torrey, B. F. Wild†.

Deposits draw interest from the tenth day of each month; dividends are payable April 15 and October 15.
Business hours: 9 a.m. to 3 p.m. Saturdays: 9 a.m. to 2 p.m.

STATEMENT OF CONDITION, OCTOBER 31, 1929

Assets

| | |
|---|----------------|
| Public funds, bonds and notes | \$5,812,175 47 |
| Railroad bonds and notes | 797,110 00 |
| Street railway bonds | 361,640 00 |
| Telephone company bonds | 595,471 88 |
| Gas, electric and water company bonds | 2,204,100 00 |
| Bank and trust company stocks | 416,210 83 |
| Securities acquired for debts | 185,000 00 |
| Loans on real estate (less \$4,500 due thereon) | 14,575,687 25 |
| Loans on personal security | 1,571,188 30 |
| Bank building (est. val., \$450,000) | 350,000 00 |
| Real estate by foreclosure, etc. (assessed value \$567,825) | 16,541 83 |
| Taxes, insurance, etc., paid on mortgaged properties | 3,206 88 |
| Due from banks and trust companies | 259,915 29 |
| Cash and cash items | 47,228 38 |

Total Assets . . . \$27,195,476 11

Liabilities

| | |
|---|-----------------|
| Deposits (23,048 accounts, average, \$1,074.72) | \$24,770,284 91 |
| Christmas and other club deposits | 1,153 00 |
| Surplus:— | |
| a. Guaranty fund (5.10% of deposits) | 1,263,779 00 |
| b. Profit and loss | 1,035,629 82 |
| Interest, less current expenses | 110,800 80 |
| Discount unearned | 6,713 99 |
| Other liabilities | 7,114 59 |

Total Liabilities . . . \$27,195,476 11

* Board of Investment.

† Auditing Committee.

Total Expenses for the Year, including State Taxes

| | State Tax | Salaries | Rent | Advertising | Other Expenses | Total |
|---|-------------|-------------|-------------|-------------|----------------|--------------|
| Amount paid for | \$24,477.14 | \$18,387.65 | \$15,000.00 | \$1,811.76 | \$22,182.77 | \$115,159.32 |
| Cost per \$1,000 of assets | .90 | 1.78 | .55 | .18 | .83 | 4.24 |
| Cost per \$1,000 of assets not including State tax and rent | | | | | | 2.79 |
| Gross income received during the year, \$1,455,935.74. | | | | | | |

Rates on Investments and Loans (Average on All, 5.50%)

1,243 real estate loans, averaging \$11,726.22 (average rate, 5.92%): 3½%, \$100,000; 4½%, \$100,000; 5%, \$372,375; 5½%, \$737,750; 5¾%, \$235,350; 6%, \$13,009,912; 6½%, \$20,300.
 129 personal loans, averaging \$12,179.75 (average rate, 6.47%): 5½%, \$100; 5¾%, \$50,000; 6%, \$850,607; 6½%, \$50,000; 6¾%, \$29,850; 7%, \$240,115; 7¼%, \$138,140; 7½%, \$212,375.
 Bonds, stocks, etc. (average rate on amount invested, 4.78%).
 Number of loans not over \$3,000 each, 383, amounting to \$521,618.70.
 61 real estate loans made during year, amounting to \$1,509,750.

Dividends, Deposits and Withdrawals

| | | |
|---|-------------|----|
| Ordinary dividends declared during year: April, 1929, 2¼% | \$552,246 | 90 |
| Oct., 1929, 2½% | 610,000 | 00 |
| Number of deposits during year, 23,117, amounting to (accounts opened 1,401) | 3,357,877 | 66 |
| | \$4,520,124 | 56 |
| Number of withdrawals during year, 20,013, amounting to (accounts closed 1,982) | 4,799,811 | 56 |
| Net decrease in amount due depositors (accounts decreased 581) | \$279,687 | 00 |

SCHEDULE OF SECURITIES OWNED

Public Funds

| | |
|------------------------------------|--|
| Par Value | |
| \$1,500,000 U. S. Treas. Bonds 4¼s | |
| 2,115,000 United States 4¼s | |
| 160,000 California 5¾s | |
| 100,000 Louisiana 4½s | |
| 25,000 Louisiana 5s | |
| 200,000 Massachusetts 4s | |
| 50,000 Michigan 5½s | |
| 50,000 Michigan 5¾s | |
| 75,000 Oregon 5½s | |
| 63,000 Washington 5½s | |
| 60,000 Washington 6s | |
| 8,000 Middlesex Co. 4¼s | |
| 25,000 Akron, O., 5½s | |
| 4,000 Akron, O., 6s | |
| 50,000 Boston 3¾s | |
| 110,000 Boston 4s | |
| 110,000 Boston 4½s | |
| 22,000 Canton, O., 5½s | |
| 18,500 Canton, O., 6s | |
| 27,000 Cleveland, O., 5½s | |
| 11,000 Des Moines, Ia., 6s | |
| 100,000 Detroit, Mich., 4¼s | |
| 37,000 Detroit, Mich., 5s | |
| 30,000 Detroit, Mich., 5½s | |
| 10,000 Fall River 4½s | |
| 25,000 Flint, Mich., 5s | |
| 100,000 Fort Worth, Tex., 4¼s | |
| 99,000 Hamilton, O., 6s | |
| 30,000 Hammond, Ind., 6s | |
| 61,000 Lima, O., 6s | |
| 50,000 Lowell 4½s | |
| 5,000 Lowell 4¾s | |
| 5,000 Lowell 5s | |
| 2,000 Marlborough 5½s | |
| 50,000 Miami, Fla., 5s | |
| 43,000 Montgomery, Ala., 5s | |
| 15,000 New Bedford 4s | |
| 26,500 Omaha, Neb., 5½s | |
| 25,000 Portsmouth, O., 5½s | |
| 50,000 Portsmouth, O., 6s | |
| 100,000 Seattle, Wash., 4¼s | |
| 15,000 Springfield 4½s | |
| 65,000 Tampa, Fla., 5s | |
| 25,000 Wichita Falls, Tex., 4¾s | |
| 30,000 Youngstown, O., 6s | |
| 10,000 Andover 4½s | |
| 15,000 Belmont 4½s | |
| 15,000 Falmouth 4¼s | |
| 2,000 Rockland 5s | |

Railroad Bonds

| |
|--------------------------------|
| \$35,000 Bangor & Aroostook 5s |
| 50,000 Boston & Maine 4s |

Par Value

| |
|-----------------------------------|
| \$50,000 Boston & Maine 4-5s |
| 100,000 Boston & Maine 5s |
| 32,000 Boston & Maine 6-5s |
| 75,000 C., B. & Q. 4s |
| 52,000 Conn. & Pass. Rivers 4s |
| 30,000 Illinois Central 3½s |
| 50,000 Illinois Central 4s |
| 25,000 Illinois Central 4½s |
| 100,000 Maine Central 4½s |
| 50,000 Old Colony 5s |
| 50,000 St. L. Peo., & North W. 5s |
| 100,000 W. Va. & Pitts. 4s |

Street Railway Bonds

| |
|-----------------------------|
| \$110,000 Eastern Mass. 4½s |
| 25,000 Holyoke 5s |
| 141,000 West End 4s |
| 100,000 West End 5s |

Telephone Company Bonds

| |
|----------------------------------|
| \$85,000 Am. Tel. & Tel. Co. 5s |
| 98,000 Bell Tel. Co. of Penn. 5s |
| 50,000 Ill. Bell Tel. Co. 5s |
| 305,000 N. E. Tel. & Tel. Co. 5s |
| 65,000 N. Y. Tel. Co. 4½s |

Gas, Electric and Water Company Bonds

| |
|---|
| \$110,000 Brooklyn Ed. Co. 5s |
| 97,000 Buffalo Gen. El. Co. 5s |
| 50,000 Central Me. Pow. Co. 5s |
| 50,000 Cent. Vermont Pub. Serv. Corp. 5s |
| 100,000 Citizens Gas Co. of Indianapolis 5s |
| 22,000 Cleveland El. Ill. Co. 5s |
| 225,000 Commonwealth Ed. Co. 5s |
| 5,000 Commonwealth El. Co. 5s |
| 48,000 Conn. Lt. & Pow. Co. 7s |
| 12,000 Consolidated Gas Co. of Baltimore City 4½s |
| 50,000 Consolidated Gas, El. Lt. & Pow. Co. 4½s |
| 75,000 Consumers Pow. Co. 5s |
| 50,000 Fall River El. Lt. Co. 5s |
| 50,000 Green Mt. Pow. Corp. 5s |
| 32,000 Indiana Gen. Service Co. 5s |
| 10,000 Kansas City Pow. & Lt. Co. 4½s |
| 76,000 Kansas City Pow. & Lt. Co. 5s |
| 35,000 Kings Co. Lt. Co. 6½s |

Par Value

| |
|--|
| \$115,000 Long Island Lt. Co. 5s |
| 50,000 Los Angeles Gas & El. Co. 5s |
| 50,000 Los Angeles Gas & El. Corp. 5½s |
| 25,000 Manchester Tract. Lt. & Pow. Co. 5s |
| 6,000 Massillon El. & Gas Co. 5s |
| 32,000 Michigan Lt. Co. 5s |
| 60,000 Mt. Whitney Pow. & El. Co. 6s |
| 33,000 N. B. Gas & Ed. Lt. Co. 5s |
| 125,000 New England Pow. Co. 5s |
| 83,000 N. Y. Gas, El. Lt., Ht. & Pow. Co. 5s |
| 22,000 N. Y. & Queens El. Lt. & Pow. Co. 5s |
| 25,000 Ohio Pub. Service Co. 5s |
| 25,000 Old Colony Gas Co. 5s |
| 100,000 Pacific Gas & El. Co. 6s |
| 85,000 Pacific Lt. & Pow. Co. 5s |
| 12,000 Pittsfield El. Co. 6s |
| 25,000 Public Service Co. of N. H. 5s |
| 50,000 Queens Borough Gas & El. Co. 5s |
| 28,000 Richland Pub. Service Co. 5s |
| 14,000 Rochester Ry. & Lt. Co. 5s |
| 10,000 San Diego Cons. Gas & El. Co. 5s |
| 35,000 Southern Cal. Ed. Co. 5s |
| 50,000 Turners Falls Pow. & El. Co. 5s |
| 25,000 Twin State Gas & El. Co. 5½s |
| 25,000 Union El. Lt. & Pow. Co. 5s |

Bank Stocks

| | |
|-------------------------------------|--|
| Slis. | |
| 38 American Tr. Co., Boston | |
| 536 Atlantic Nl. Bk., Boston | |
| 1,600 First Nl. Bk., Boston | |
| 100 Merchants Nl. Bk., Boston | |
| 250 Nl. Rockland Bk., Boston | |
| 800 Nl. Shawmut Bk., Boston | |
| 300 Old Colony Tr. Co., Boston | |
| 176 Second Nl. Bk., Boston | |
| 300 State Street Tr. Co., Boston | |
| 1,500 United States Tr. Co., Boston | |
| 100 Webster & Atlas Nl. Bk., Boston | |

BOSTON — WILDEY SAVINGS BANK**22 BOYLSTON STREET**

Incorporated March 18, 1892. Number of corporators, 37

Frank B. Cutter, *President*
 Herbert C. Bronsdon, *Clerk of the Corporation*

George E. Taber, *Treasurer*
 Arthur S. Roe, *Assistant Treasurer*

Board of Trustees: R. C. Blockson, H. C. Bronsdon†, H. A. Chase*, F. B. Cutter*, H. O. Cutter, G. L. Dolloff, G. H. Fuller†, F. A. Glidden, G. W. Henderson, W. W. Higgins*, W. C. Jones, W. J. Kurth*, F. M. Lamson, G. L. Lincoln, O. A. Marden, G. M. Mason, F. A. Newell, Philip Nichols, R. W. Sanford, G. E. Taber, J. W. Woodward*†.

Deposits draw interest from the fifteenth day of each month; dividends are payable May 25 and November 25. Business hours: 9 a.m. to 3 p.m.; also Saturdays, 3 to 8 p.m. for deposits only.

STATEMENT OF CONDITION, OCTOBER 31, 1929

| Assets | | Liabilities | |
|---|------------------------|---|------------------------|
| Public funds, bonds and notes | \$1,206,130 51 | Deposits (32,058 accounts, <i>average</i> , \$468.40) | \$15,015,850 01 |
| Railroad bonds and notes | 1,085,058 78 | Christmas and other club deposits | 135,138 00 |
| Street railway bonds | 151,025 55 | Surplus:— | |
| Boston Terminal Co. bonds | 34,410 00 | a. Guaranty fund (4.91% of deposits) | 744,727 02 |
| Telephone company bonds | 238,989 37 | b. Profit and loss | 260,423 95 |
| Gas, electric and water company bonds | 29,625 00 | Interest, less current expenses and taxes | 393,301 48 |
| Securities acquired for debts | 38,122 50 | Other liabilities | 1,386 20 |
| Loans on real estate | 10,109,976 27 | | |
| Loans on personal security | 3,179,424 12 | | |
| Furniture and fixtures | 34,554 61 | | |
| Real estate by foreclosure, etc. (assessed value, \$36,600) | 35,916 87 | | |
| Taxes, insurance, etc., paid on mortgaged properties | 1,461 62 | | |
| Due from banks and trust companies | 332,888 25 | | |
| Cash and cash items | 53,243 21 | | |
| Total Assets | \$16,550,826 66 | Total Liabilities | \$16,550,826 66 |

Total Expenses for the Year, including State Taxes

| | State Tax | Salaries | Rent | Advertising | Other Expenses | Total |
|---|-------------|-------------|-------------|-------------|----------------|--------------|
| Amount paid for | \$18,902.12 | \$42,114.99 | \$13,374.99 | \$9,161.85 | \$24,382.65 | \$107,936.60 |
| Cost per \$1,000 of assets | 1.14 | 2.55 | .81 | .55 | 1.47 | 6.52 |
| Cost per \$1,000 of assets not including State tax and rent | | | | | | 4.57 |
| Gross income received during the year, \$945,971.71. | | | | | | |

Rates on Investments and Loans (Average on All, 5.89%)

1,737 real estate loans, averaging \$5,820.37 (average rate, 6%): 6%, \$10,109,976.
 521 personal loans, averaging \$6,102.54 (average rate, 7.07%): 5%, \$303,033; 6%, \$4,900; 6½%, \$214,660; 7%, \$767,756; 7¼%, \$275,000; 7½%, \$1,461,075; 8%, \$153,000.
 Bonds, stocks, etc. (average rate on amount invested, 4.14%).
 Number of loans not over \$3,000 each, 641, amounting to \$763,151.09.
 163 real estate loans made during year, amounting to \$1,006,950.

Dividends, Deposits and Withdrawals

| | |
|---|--------------|
| Ordinary dividends declared during year: Nov., 1928, 2¼% | \$320,889 70 |
| May, 1929, 2¼% | 325,699 35 |
| Number of deposits during year, 47,398, amounting to (accounts opened 2,471) | 3,277,108 87 |
| | 3,923,697 92 |
| Number of withdrawals during year, 34,639, amounting to (accounts closed 3,089) | 3,845,720 09 |
| Net increase in amount due depositors (accounts decreased 618) | \$77,977 83 |

SCHEDULE OF SECURITIES OWNED

| Public Funds | Par Value | Par Value |
|----------------------------------|----------------------------------|--|
| \$25,000 U. S. Treas. Bonds 4s | \$75,000 Baltimore & Ohio 4½s | \$100,000 Boston Elevated 5s |
| 100,000 U. S. Treas. Bonds 4¼s | 20,000 Boston & Albany 3½s | |
| \$92,550 United States 3¼s | 66,000 C. B. & Q. 3½s | Boston Terminal Co. Bonds |
| 20,000 Boston 3½s | 35,000 Delaware & Hudson 4s | \$35,000 Boston Terminal 3½s |
| 61,000 New Bedford 4s | 343,000 Illinois Central 3½s | |
| 93,000 Quincy 4s | 50,000 Mil. Sparta & North W. 4s | Telephone Company Bonds |
| 2,000 Hopkinton 4½s | 332,000 N. Y. N. H. & H. 3½s | \$25,000 N. E. Tel. & Tel. Co. 4½s |
| 1,500 Millis 4s | 51,000 N. Y. N. H. & H. 4s | 238,000 N. Y. Tel. Co. 4½s |
| 4,000 Millis 4¼s | 25,000 No. Maine Seaport 5s | |
| 9,750 Millis 4½s | | |
| 2,000 Rockport 3½s | | |
| Railroad Bonds | Street Railway Bonds | Gas, Electric and Water Company Bonds |
| \$115,000 Atch., Top. & S. F6 4s | \$53,000 Boston Elevated 4½s | \$30,000 Pub. Service Co. of N. H. 5s |

* Board of Investment.

† Auditing Committee.

BRAINTREE — BRAINTREE SAVINGS BANK

Incorporated March 21, 1870. Number of corporators, 47

L. Bradford Hollis, *President*
George W. Stevens, *Clerk of the Corporation*Drew B. Hall, *Treasurer*
Carrie B. Loring, *Assistant Treasurer**Board of Trustees:* H. F. Arnold*, O. A. Bridgman, W. H. Heath, L. B. Hollis*, J. H. Kilbrith, Joseph Landers, N. P. Potter†, J. N. Rodgers, G. E. Sampson*, P. C. Spring, G. W. Stevens†, E. J. Sullivan, H. C. Thayer, H. L. White, R. E. Whitman.

Deposits draw interest from the first business day of each month; dividends are payable January 10 and July 10. Business hours: 8.30 a.m. to 3 p.m.; Saturdays, 8.30 a.m. to 12 m.; also Fridays, 6.30 to 7.30 p.m.

STATEMENT OF CONDITION, OCTOBER 31, 1929

| Assets | | Liabilities | |
|--|-----------------------|--|-----------------------|
| Public funds, bonds and notes | \$61,500 00 | Deposits (3,087 accounts, <i>average</i> , \$725.58) | \$2,239,873 52 |
| Railroad bonds and notes | 280,172 50 | Christmas and other club deposits | 28,319 25 |
| Street railway bonds | 59,881 25 | Surplus:— | |
| Telephone company bonds | 20,000 00 | a. Guaranty fund (3.04% of deposits) | 69,000 00 |
| Gas, electric and water company bonds | 155,431 25 | b. Profit and loss | 62,056 41 |
| Bank and trust company stocks | 74,023 38 | Interest, etc., less current expenses and taxes | 45,901 54 |
| Securities acquired for debts | 12,000 00 | Discount unearned | 971 15 |
| Loans on real estate (less \$7,400 due thereon) | 1,589,203 34 | | |
| Loans on personal security | 131,680 28 | | |
| Bank building (<i>est. val.</i> , \$58,000) | 38,000 00 | | |
| Furniture and fixtures | 12,500 00 | | |
| Taxes, insurance, etc., paid on mortgaged properties | 349 69 | | |
| Other assets | 7 17 | | |
| Due from banks and trust companies | 9,546 66 | | |
| Cash | 1,826 35 | | |
| Total Assets | \$2,446,121 87 | Total Liabilities | \$2,446,121 87 |

Total Expenses for the Year, including State Taxes

| | State Tax | Salaries | Rent | Advertising | Other Expenses | Total |
|---|------------|------------|------|-------------|----------------|-------------|
| Amount paid for | \$2,474.32 | \$6,361.33 | — | \$136.50 | \$2,344.37 | \$11,316.52 |
| Cost per \$1,000 of assets | 1.01 | 2.60 | — | .06 | .96 | 4.63 |
| Cost per \$1,000 of assets not including State tax and rent | | | | | | 3.62 |
| Gross income received during the year, \$128,090.15. | | | | | | |

Rates on Investments and Loans (Average on All, 5.75%)

564 real estate loans, averaging \$2,817.73 (average rate, 6%): 6%, \$1,589,203.
 52 personal loans, averaging \$2,532.30 (average rate, 6.84%): 5½%, \$24,030; 6%, \$1,100; 7%, \$59,550; 7½%, \$30,000; 7½%, \$17,000.
 Bonds, stocks, etc. (average rate on amount invested, 4.95%).
 Number of loans not over \$3,000 each, 191, amounting to \$358,907.
 86 real estate loans made during year, amounting to \$322,850.

Dividends, Deposits and Withdrawals

| | |
|--|--------------|
| Ordinary dividends declared during year: Jan., 1929, 2½% | \$47,453 73 |
| July, 1929, 2½% | 51,763 54 |
| Number of deposits during year, 6,004, amounting to (accounts opened 548) | 624,599 05 |
| | \$723,816 32 |
| Number of withdrawals during year, 4,579, amounting to (accounts closed 339) | 483,948 26 |
| Net increase in amount due depositors (accounts increased 209) | \$239,868 06 |

SCHEDULE OF SECURITIES OWNED

| Public Funds | Par Value | Street Railway Bonds |
|---------------------------------|----------------------------------|--|
| Par Value | \$5,000 European & N. A. 4s | Par Value |
| \$3,500 U. S. Treas. Certs. 5½s | 5,000 Great Northern 4½s | \$15,000 Boston Elevated 4½s |
| 40,000 United States 4½s | 5,000 Kal. Alleg. & G. R. 5s | 15,000 Boston Elevated 5s |
| 10,000 Fall River 4s | 5,000 Louis. & Nashville 5½s | 2,000 Boston Elevated 6s |
| 8,000 Gloucester 4s | 10,000 Maine Central 4½s | 10,000 Lynn & Boston 6s |
| | 10,000 Montana Central 6s | 13,000 West End 5s |
| | 5,000 Nash., Chatt. & St. L. 4s | 5,000 Worc. Consolidated 6s |
| Railroad Bonds | 5,000 N. Y. C. & H. R. 4s | |
| \$3,500 Aroostook Northern 5s | 35,000 N. Y. C. & H. R. 4½s | |
| 5,000 Baltimore & Ohio 4½s | 25,000 N. Y. N. H. & H. 4s | |
| 10,000 Baltimore & Ohio 5s | 10,000 No. Maine Seaport 5s | |
| 15,000 Bangor & Aroostook 5s | 5,000 No. Pacific 6s | |
| 10,000 Boston & Albany 4½s | 30,000 Pennsylvania 4½s | |
| 5,000 Boston & Maine 4s | 5,000 St. L., Peo. & North W. 5s | |
| 5,000 Boston & Maine 4-5s | 5,000 St. P., Minn. & Man. 4½s | |
| 25,000 Boston & Maine 5s | 5,000 St. P., Minn. & Man. 6s | |
| 20,000 C., B. & Q. 4s | 5,000 Union Pacific 4s | |
| 20,000 Chi. & North Western 4½s | 5,000 Vermont Valley 4½s | |
| | | Telephone Company Bonds |
| | | \$10,000 Am. Tel. & Tel. Co. 5s |
| | | 10,000 N. Y. Tel. Co. 4½s |
| | | Gas, Electric and Water Company Bonds |
| | | \$20,000 Central Me. Pow. Co. 5s |
| | | 15,000 Conn. Lt. & Pow. Co. 5½s |

* Board of Investment.

† Auditing Committee.

| Par Value | |
|-----------|------------------------------------|
| \$10,000 | Cons. Gas, El. Lt. & Pow. Co. 4½s. |
| 5,000 | Empire Dist. El. Co. 5s |
| 5,000 | Green Mt. Pow. Corp. 5s |
| 5,000 | Los Angeles Gas & El. Corp. 5½s |
| 25,000 | Los Angeles Gas & El. Corp. 6s |
| 10,000 | New England Pow. Co. 5s |
| 5,000 | N. J. Pow. & Lt. Co. 5s |
| 5,000 | Ohio Pub. Service Co. 5s |

| Par Value | |
|-----------|----------------------------------|
| \$5,000 | Ohio Pub. Service Co. 7½s |
| 10,000 | Pacific Gas & El. Co. 4½s |
| 5,000 | Pacific Gas & El. Co. 5½s |
| 11,000 | Public Service Co. of N. H. 5s |
| 5,000 | Queens Borough Gas & El. Co. 4½s |
| 10,000 | Rockland Lt. & Pow. Co. 4½s |
| 5,000 | Syracuse Gas Co. 5s |

Bank Stocks

| Shs. | |
|------|----------------------------------|
| 100 | Atlantic Nl. Bk., Boston |
| 100 | Beacon Tr. Co., Boston |
| 50 | Day Tr. Co., Boston |
| 195 | First Nl. Bk., Boston |
| 7 | Merchants Nl. Bk., Boston |
| 288 | Nl. Shawmut Bk., Boston |
| 15 | Old Colony Tr. Co., Boston |
| 80 | United States Tr. Co., Boston |
| 74 | Brockton Nl. Bk. |
| 27 | Worcester Co. Nl. Bk., Worcester |

BRIDGEWATER — BRIDGEWATER SAVINGS BANK

Incorporated March 19, 1872. Number of corporators, 28

William D. Jackson, *President*
Joseph W. Keith, *Clerk of the Corporation*

Harry W. Bragdon, *Treasurer*
Frank W. Burrill, *Assistant Treasurer*

Board of Trustees: W. H. Bassett*, A. C. Boyden, H. W. Bragdon, S. B. Cholerton, A. F. Field, C. R. Fitch*, W. D. Jackson†, H. L. Jenkins*, J. W. Keith, C. P. Lewis, W. S. Little*, E. A. MacMaster*, Gustavus Pratt†, H. J. Stran†, B. E. Ward.

Deposits draw interest from the first business day of each month; dividends are payable April 1 and October 1.
Business hours: 9 a.m. to 3 p.m.; Saturdays, 9 a.m. to 1 p.m.; also Fridays, from 7 to 8 p.m.

STATEMENT OF CONDITION, OCTOBER 31, 1929

| Assets | | Liabilities | |
|---|-----------------------|--|-----------------------|
| Public funds, bonds and notes | \$117,187 00 | Deposits (6,178 accounts, average, \$746.55) | \$4,612,185 14 |
| Railroad bonds and notes | 284,055 00 | Christmas and other club deposits | 37,296 25 |
| Street railway bonds | 91,900 00 | Surplus:— | |
| Telephone company bonds | 84,585 00 | a. Guaranty fund (4.18% of deposits) | 194,485 00 |
| Gas, electric and water company bonds | 445,475 00 | b. Profit and loss | 132,206 63 |
| Bank and trust company stocks | 249,734 75 | Interest, less current expenses and taxes | 10,027 66 |
| Securities acquired for debts | 4,850 00 | Discount unearned | 17,755 75 |
| Loans on real estate (less \$13,162 due thereon) | 3,089,211 90 | | |
| Loans on personal security | 521,784 75 | | |
| Bank building (est. val., \$68,980.45) | 67,205 46 | | |
| Furniture and fixtures | 1,774 99 | | |
| Real estate by foreclosure, etc. (assessed value, \$18,900) | 20,439 09 | | |
| Taxes, insurance, etc., paid on mortgaged properties | 248 93 | | |
| Due from banks and trust companies | 11,786 55 | | |
| Cash and cash items | 13,718 01 | | |
| Total Assets | \$5,003,956 43 | Total Liabilities | \$5,003,956 43 |

Total Expenses for the Year, including State Taxes

| | State Tax | Salaries | Rent | Advertising | Other Expenses | Total |
|---|---------------|------------|------|-------------|----------------|-------------|
| Amount paid for | \$6,052.84 | \$9,065.96 | — | \$239.60 | \$2,786.43 | \$18,144.83 |
| Cost per \$1,000 of assets | 1.21 | 1.81 | — | .05 | .56 | 3.63 |
| Cost per \$1,000 of assets not including State tax and rent | | | | | | 2.42 |
| Gross income received during the year, | \$274,341.82. | | | | | |

Rates on Investments and Loans (Average on All, 5.88%)

605 real estate loans, averaging \$5,106.13 (average rate, 6%): 6%, \$3,089,212.
83 personal loans, averaging \$6,286.56 (average rate, 7.26%): 5½%, \$380; 6%, \$56,405; 7%, \$30,000; 7¼%, \$90,000; 7½%, \$345,000.
Bonds, stocks, etc. (average rate on amount invested, 5.03%).
Number of loans not over \$3,000 each, 398, amounting to \$475,347.75.
72 real estate loans made during year, amounting to \$411,800.

Dividends, Deposits and Withdrawals

| | | |
|--|------------------|----------------|
| Ordinary dividends declared during year: | April, 1929, 2½% | \$106,136 38 |
| | Oct., 1929, 2½% | 110,285 23 |
| Number of deposits during year, 9,022, amounting to (accounts opened 715) | | 911,320 93 |
| | | \$1,127,742 54 |
| Number of withdrawals during year, 6,586, amounting to (accounts closed 532) | | 798,618 86 |
| Net increase in amount due depositors (accounts increased 183) | | \$329,123 68 |

* Board of Investment.

† Auditing Committee.

SCHEDULE OF SECURITIES OWNED

Public Funds

| Par Value |
|----------------------------|
| \$78,000 United States 4¼s |
| 10,000 So. Dakota 5s |
| 5,000 So. Dakota 5½s |
| 5,000 So. Dakota 6s |
| 10,000 Everett 4¼s |
| 10,000 Miami, Fla., 5s |

Railroad Bonds

| |
|--------------------------------------|
| \$5,000 Baltimore & Ohio 4½s |
| 15,000 Baltimore & Ohio 5s |
| 20,000 Bangor & Aroostook 5s |
| 17,000 C., B. & Q. 3½s |
| 10,000 C., B. & Q. 4s |
| 5,000 Chi. & North Western 4s |
| 10,000 Delaware & Hudson 4s |
| 10,000 Fre., Elk. & Mo. Val. 6s |
| 25,000 Har. Riv. & Pt. Ches. 4s |
| 10,000 Illinois Central 3½s |
| 10,000 Illinois Central 4s |
| 20,000 Louis. & Nashville 5s |
| 5,000 Mahoning Coal 5s |
| 10,000 Maine Central 4½s |
| 10,000 Minn., St. P. & S. Ste. M. 4s |
| 60,000 N. Y., N. H. & H. 4s |
| 25,000 No. Maine Seaport 5s |
| 10,000 Old Colony 4s |
| 10,000 Old Colony 5s |
| 6,000 Sioux City & Pac. 3½s |

Street Railway Bonds

| Par Value |
|-------------------------------|
| \$40,000 Boston Elevated 4½s |
| 20,000 Eastern Mass. 4½s |
| 10,000 Lynn & Boston 6s |
| 10,000 West End 4s |
| 15,000 Worc. Consolidated 4½s |

Telephone Company Bonds

| |
|------------------------------------|
| \$40,000 Bell Tel. Co. of Penn. 5s |
| 20,000 N. E. Tel. & Tel. Co. 5s |
| 22,000 N. Y. Tel. Co. 4½s |

Gas, Electric and Water Company Bonds

| |
|--|
| \$20,000 Cent. Hudson Gas & El. Corp. 5s |
| 10,000 Central Me. Pow. Co. 4½s |
| 30,000 Central Me. Pow. Co. 5s |
| 20,000 Conn. Lt. & Pow. Co. 4½s |
| 15,000 Eastern N. J. Pow. Co. 5s |
| 35,000 Empire Dist. El. Co. 5s |
| 20,000 Green Mt. Pow. Corp. 5s |
| 25,000 Interstate Pub. Service Co. 5s |
| 20,000 Los Angeles Gas & El. Corp. 5½s |
| 20,000 New England Pow. Co. 5s |
| 20,000 N. J. Pow. & Lt. Co. 5s |

Par Value

| |
|---------------------------------------|
| \$20,000 Ohio Pub. Service Co. 5s |
| 20,000 Pacific Gas & El. Co. 5s |
| 10,000 Public Service Co. of N. H. 5s |
| 40,000 Rockland Lt. & Pow. Co. 4½s |
| 40,000 Southern Cal Ed. Co. 5s |
| 20,000 Twin State Gas & El. Co. 5s |
| 20,000 Union El. Lt. & Pow. Co. 5s |
| 40,000 Wisconsin Pow. & Lt. Co. 5s |

Bank Stocks

| Shs. |
|-----------------------------------|
| 13 Abington Nl. Bk. |
| 500 Atlantic Nl. Bk., Boston |
| 335 Beacon Tr. Co., Boston |
| 75 Day Tr. Co., Boston |
| 770 First Nl. Bk., Boston |
| 15 Merchants Nl. Bk., Boston |
| 500 Nl. Rockland Bk., Boston |
| 1,600 Nl. Shawmut Bk., Boston |
| 14 Old Colony Tr. Co., Boston |
| 100 United States Tr. Co., Boston |
| 180 Brockton Nl. Bk. |
| 165 Home Nl. Bk., Brockton |
| 10 Plymouth Nl. Bk. |

BROCKTON — BROCKTON SAVINGS BANK

Incorporated March 3, 1881. Number of corporators, 61

Edward M. Thompson, *President*
Fred B. Howard, *Clerk of the Corporation*Charles C. Crooker, *Treasurer*
William G. Allen, *Assistant Treasurer**Board of Trustees:* S. P. Alden, W. G. Allen, A. F. Barker, H. C. Briggs*, C. R. Carleton, H. S. Crocker, C. C. Crooker, W. H. Emerson*, C. R. Hillberg, Ashton Hamilton†, A. B. Hastings, Jr., F. B. Howard†, J. J. Hurley, A. R. Perkins*, C. C. Puffer*, E. M. Thompson*, A. H. Wilbur, H. H. Williams†.Deposits draw interest from the fifteenth day of each month; dividends are payable April 15 and October 15.
Business hours: 9 a.m. to 2 p.m.; Saturdays, 9 a.m. to 12 m., and 3 to 3.30 p.m. for deposits only.

STATEMENT OF CONDITION, OCTOBER 31, 1929

Assets

Liabilities

| | |
|---|--------------|
| Public funds, bonds and notes | \$975,928 20 |
| Railroad bonds and notes | 1,467,456 50 |
| Street railway bonds | 170,258 75 |
| Boston Terminal Co. bonds | 100,000 00 |
| Telephone company bonds | 122,797 50 |
| Gas, electric and water company bonds | 984,957 50 |
| Bank and trust company stocks | 149,832 00 |
| Securities acquired for debts | 13,750 00 |
| Loans on real estate (less \$64,900 due thereon) | 9,133,238 82 |
| Loans on personal security | 1,891,700 65 |
| Bank building (<i>est. val., \$165,000</i>) | 125,000 00 |
| Real estate by foreclosure, etc. (<i>assessed value, \$195,590</i>) | 174,166 04 |
| Taxes, insurance, etc., paid on mortgaged properties | 2,201 15 |
| Due from banks and trust companies | 122,542 04 |
| Cash and cash items | 33,480 84 |

Total Assets . . . \$15,469,309 99

| | |
|---|-----------------|
| Deposits (19,853 accounts, <i>average, \$700.08</i>) | \$13,898,698 58 |
| Christmas and other club deposits | 161,552 50 |
| Surplus:— | |
| a. Guaranty fund (4.98% of deposits) | 700,038 58 |
| b. Profit and loss | 654,678 38 |
| Interest, rents, etc., less current expenses | 15,527 05 |
| Discount unearned | 38,314 90 |
| Other liabilities | 500 00 |

Total Liabilities . . . \$15,469,309 99

Total Expenses for the Year, including State Taxes

| | State Tax | Salaries | Rent | Advertising | Other Expenses | Total |
|---|-------------|-------------|------------|-------------|----------------|-------------|
| Amount paid for | \$17,792.68 | \$41,583.05 | \$5,000.00 | \$4,248.91 | \$8,317.56 | \$76,942.20 |
| Cost per \$1,000 of assets | 1.15 | 2.69 | .32 | .27 | .54 | 4.97 |
| Cost per \$1,000 of assets not including State tax and rent | | | | | | 3.50 |
| Gross income received during the year, \$838,677. | | | | | | |

* Board of Investment.

† Auditing Committee.

STATEMENT OF CONDITION, OCTOBER 31, 1929

| Assets | | Liabilities | |
|--|------------------------|---|------------------------|
| Public funds, bonds and notes | \$650,283 00 | Deposits (28,331 accounts, <i>average</i> , \$328.10) | \$9,295,446 42 |
| Railroad bonds and notes | 608,070 04 | Christmas and other club deposits | 199,868 75 |
| Street railway bonds | 250,069 80 | Surplus:— | |
| Boston Terminal Co. bonds | 60,446 10 | a. Guaranty fund (5.03% of deposits) | 478,500 00 |
| Telephone company bonds | 273,642 50 | b. Profit and loss | 426,201 03 |
| Gas, electric and water company bonds | 1,246,300 50 | Interest, less current expenses and taxes | 44,700 63 |
| Bank and trust company stocks | 288,252 00 | Discount unearned | 182 28 |
| Securities acquired for debts | 49,588 24 | | |
| Loans on real estate (less \$2,400 due thereon) | 6,171,954 81 | | |
| Loans on personal security | 656,493 89 | | |
| Bank building (<i>est. val.</i> , \$80,000) | 70,000 00 | | |
| Real estate by foreclosure, etc. (<i>assessed value</i> , \$14,625) | 7,998 49 | | |
| Taxes, insurance, etc., paid on mortgaged properties | 3,200 82 | | |
| Due from banks and trust companies | 73,380 82 | | |
| Cash and cash items | 35,218 10 | | |
| Total Assets | \$10,444,899 11 | Total Liabilities | \$10,444,899 11 |

Total Expenses for the Year, including State Taxes

| | State Tax | Salaries | Rent | Advertising | Other Expenses | Total |
|---|-------------|-------------|------|-------------|----------------|-------------|
| Amount paid for | \$12,385.24 | \$28,425.75 | — | \$5,252.32 | \$7,842.67 | \$53,905.98 |
| Cost per \$1,000 of assets | 1.18 | 2.73 | — | .50 | .75 | 5.16 |
| Cost per \$1,000 of assets not including State tax and rent | | | | | | 3.98 |
| Gross income received during the year, \$519,794.53. | | | | | | |

Rates on Investments and Loans (Average on All, 5.30%)

795 real estate loans, averaging \$7,763.46 (average rate, 5.58%): 5%, \$2,198,000; 5½%, \$127,000; 5¾%, \$457,950; 5¾%, \$50,000; 6%, \$3,339,005.

244 personal loans, averaging \$2,690.59 (average rate, 6.40%): 5%, \$19,394; 5½%, \$108,180; 5¾%, \$50,000; 6%, \$164,965; 6½%, \$78,954; 6.91%, \$50,000; 7%, \$10,000; 7¼%, \$10,000; 7½%, \$165,000.

Bonds, stocks, etc. (average rate on amount invested, 4.56%).

Number of loans not over \$3,000 each, 606, amounting to \$910,445.11.

23 real estate loans made during year, amounting to \$456,335.

Dividends, Deposits and Withdrawals

| | |
|---|--------------|
| Ordinary dividends declared during year: Mar., 1929, 2¼% | \$199,589 95 |
| Sept., 1929, 2¼% | 201,432 50 |
| Number of deposits during year, 78,849, amounting to (accounts opened 3,818) | 1,966,112 21 |
| | 2,367,134 66 |
| Number of withdrawals during year, 28,587, amounting to (accounts closed 3,644) | 2,280,116 37 |
| Net increase in amount due depositors (accounts increased 174) | \$87,018 29 |

SCHEDULE OF SECURITIES OWNED

| Public Funds | | Telephone Company Bonds | |
|---------------------------------|----------------------------------|---|--|
| Par Value | Par Value | Par Value | |
| \$70,000 Massachusetts 3½s | \$25,000 Chi. & North Western 5s | \$25,000 Am. Tel. & Tel. Co. 5s | |
| 13,000 Massachusetts 4s | 17,000 Conn. River 4s | 107,000 Bell Tel. Co. of Penn. 5s | |
| 2,000 Massachusetts 4½s | 25,000 Louis. & Nashville 4s | 50,000 N. E. Tel. & Tel. Co. 4½s | |
| 131,000 Boston 4s | 10,000 Montana Central 6s | 15,000 N. E. Tel. & Tel. Co. 5s | |
| 136,000 Boston 4½s | 25,000 N. Y. C. & H. R. 3½s | 79,000 N. Y. Tel. Co. 4½s | |
| 3,000 Brockton 4½s | 60,000 N. Y. C. & H. R. 4s | | |
| 9,000 Fall River 4s | 25,000 N. Y. C. & H. R. 5s | | |
| 20,000 Gloucester 4s | 86,000 N. Y., N. H. & H. 3½s | | |
| 5,000 Lowell 4½s | 75,000 N. Y., N. H. & H. 4s | | |
| 25,000 New Bedford 4s | 15,000 No. Pacific 4s | | |
| 15,000 Newton 4s | 25,000 No. Pacific 6s | | |
| 25,000 San Francisco, Cal., 4½s | 10,000 Old Colony 5s | | |
| 50,000 Seattle, Wash., 4½s | 10,000 Old Colony 5½s | | |
| 25,000 Springfield 4½s | 10,000 Portland Terminal 4s | | |
| 10,000 Cohasset 4s | 10,000 Providence Terminal 4s | | |
| 15,000 Framingham 4s | 10,000 Union Pacific 4s | | |
| 10,000 Hudson 4s | | | |
| 5,600 Plainville 4s | | | |
| 50,000 Wakefield 4s | | | |
| 27,400 West Bridgewater 4s | | | |
| 6,660 West Bridgewater 4½s | | | |
| Railroad Bonds | | Gas, Electric and Water Company Bonds | |
| \$67,000 Atch., Top. & S. F. 4s | | \$65,000 Brooklyn Union Gas Co. 5s | |
| 15,000 Boston & Lowell 5s | | 57,000 Buffalo Gen. El. Co. 5s | |
| 17,000 Boston & Maine 4s | | 10,000 Cent. Hudson Gas & El. Corp. 5s | |
| 48,000 Boston & Maine 5s | | 70,000 Cleveland El. Ill. Co. 5s | |
| 50,000 C., B. & Q. 4s | | 140,000 Commonwealth Ed. Co. 5s | |
| 24,000 Chi., Ind. & South. 4s | | 62,000 Conn. Lt. & Pow. Co. 4½s | |
| | | 12,000 Consolidated Gas Co. of Baltimore City 4½s | |
| | | 27,000 Consolidated Gas Co. of Baltimore City 5s | |
| | | 51,000 Consolidated Gas, El. Lt. & Pow. Co. 4½s | |
| | | 10,000 East Mass. El. Co. 6s | |
| | | 7,000 Ed. El. Ill. Co. of Brook. 5s | |
| | | 65,000 Ed. El. Ill. Co. of Brook. 4s | |
| | | 10,000 Empire Dist. El. Co. 5s | |
| | | 5,000 Fall River El. Lt. Co. 5s | |
| Street Railway Bonds | | Boston Terminal Co. Bonds | |
| \$47,000 Boston Elevated 4s | | \$72,000 Boston Terminal 3½s | |
| 5,000 Boston Elevated 4½s | | | |
| 60,000 Boston Elevated 6s | | | |
| 90,000 Eastern Mass. 4½s | | | |
| 5,000 Eastern Mass. 6s | | | |
| 7,500 Holyoke 6s | | | |
| 21,000 West End 4s | | | |
| 20,000 West End 5s | | | |
| 15,000 Worc. Consolidated 4½s | | | |

| Par Value | Par Value | Bank Stocks |
|--|--|--|
| \$10,000 Lawrence Gas & El. Co. 4½s | \$10,000 Public Service Co. of N. H. 4½s | Shs. 100 Atlantic Nl. Bk., Boston |
| 30,000 Long Island Ltg. Co. 5s | 10,000 Queens Borough Gas & El. Co. 4½s | 350 Beacon Tr. Co., Boston |
| 25,000 Long Island Ltg. Co. 6s | 25,000 Rochester Ry. & Lt. Co. 5s | 90 Citizens Nl. Bk., Boston |
| 5,000 Los Angeles Gas & El. Corp. 5½s | 15,000 San Diego Cons. Gas & El. Co. 6s | 50 Day Tr. Co., Boston |
| 25,000 N. B. Gas & Ed. Lt. Co. 5s | 75,000 Southern Cal. Ed. Co. 5s | 500 First Nl. Bk., Boston |
| 35,000 New England Pow. Co. 5s | 10,000 Syracuse Ltg. Co. 5s | 10 Merchants Nl. Bk., Boston |
| 25,000 N. J. Pow. & Lt. Co. 5s | 26,000 Toledo Gas, El. & Htg. Co. 5s | 100 Nl. Rockland Bk., Boston |
| 50,000 N. Y. Gas, El. Lt., Ht. & Pow. Co. 4s | 20,000 Turners Falls Pow. & El. Co. 5s | 946 Nl. Shawmut Bk., Boston |
| 50,000 N. Y. Gas, El. Lt., Ht. & Pow. Co. 5s | 57,000 Union El. Lt. & Pow. Co. 5s | 135 Old Colony Tr. Co., Boston |
| 8,000 Niagara, Lock. & Ont. Pow. Co. 5s | 20,000 Wisconsin Pow. & Lt. Co. 5s | 12 Home Nl. Bk., Brockton |
| 25,000 Pacific Gas & El. Co. 4½s | | 25 Clinton Tr. Co. |
| 65,000 Pacific Gas & El. Co. 5s | | 11 B. M. C. Durfee Tr. Co., Fall River |
| 45,000 Pacific Lt. & Pow. Co. 5s | | 8 First Nl. Bk., Haverhill |
| | | 10 Appleton Nl. Bk., Lowell |
| | | 25 Ware Tr. Co. |

BROOKLINE — BROOKLINE SAVINGS BANK

Branch Office: 275 Harvard St., Brookline

Incorporated February 24, 1871. Number of corporators, 38

John A. Cousens, *President*
Edward B. Miles, *Clerk of the Corporation*

C. William Merz, *Treasurer*
Joseph Driscoll, *Vice-Treasurer*

Board of Trustees: D. F. Appel, Winthrop Coffin, J. A. Cousens*, James Dean*, Joseph Driscoll*, E. M. Farnsworth, G. H. Francis†, Ernest Lyon, W. E. McGregor*, E. B. Miles†, Patrick O'Loughlin, P. S. Parker, C. H. Stearns, E. D. Ver Planck†, F. H. Williams, E. N. Wrightington*.

Deposits draw interest from the tenth day of each month; dividends are payable January 20 and July 20. Business hours: 9 a.m. to 3 p.m.; Saturdays, 9 a.m. to 12 m., and 7 to 9 p.m.

STATEMENT OF CONDITION, OCTOBER 31, 1929

| Assets | | Liabilities | |
|---|------------------------|---|------------------------|
| Public funds, bonds and notes . . . | \$995,308 77 | Deposits (20,653 accounts, average, \$615.91) . . . | \$12,720,396 90 |
| Railroad bonds and notes . . . | 1,639,515 35 | Christmas and other club deposits . . . | 125,000 00 |
| Street railway bonds . . . | 291,139 25 | Surplus:— | |
| Telephone company bonds . . . | 222,209 00 | a. Guaranty fund (5.07% of deposits) . . . | 650,686 50 |
| Gas, electric and water company bonds . . . | 781,637 50 | b. Profit and loss . . . | 662,922 90 |
| Bank and trust company stocks . . . | 197,024 78 | Interest, etc., less current expenses . . . | 86,501 59 |
| Securities acquired for debts . . . | 88,751 00 | | |
| Loans on real estate (less \$9,485 due thereon) . . . | 7,300,965 00 | | |
| Loans on personal security . . . | 2,440,086 25 | | |
| Bank building (est. val., \$200,000) . . . | 170,000 00 | | |
| Due from banks and trust companies . . . | 94,651 28 | | |
| Cash and cash items . . . | 24,219 71 | | |
| Total Assets . . . | \$14,245,507 89 | Total Liabilities . . . | \$14,245,507 89 |

Total Expenses for the Year, including State Taxes

| | State Tax | Salaries | Rent | Advertising | Other Expenses | Total |
|---|-------------|-------------|------------|-------------|----------------|-------------|
| Amount paid for . . . | \$21,948.81 | \$33,280.31 | \$6,666.65 | \$2,048.12 | \$18,994.18 | \$83,838.07 |
| Cost per \$1,000 of assets . . . | 1.54 | 2.33 | .47 | .21 | 1.33 | 5.88 |
| Cost per \$1,000 of assets not including State tax and rent . . . | | | | | | 3.87 |
| Gross income received during the year, \$778,964.94. | | | | | | |

Rates on Investments and Loans (Average on All, 5.71%)

774 real estate loans, averaging \$9,432.77 (average rate, 5.98%): 5½%, \$378,000; 5¾%, \$70,000; 6%, \$6,805,950; 7%, \$47,015.

133 personal loans, averaging \$18,346.51 (average rate, 6.41%): 5%, \$44,776; 5¾%, \$100,000; 6%, \$1,260,425; 6¼%, \$25,000; 6½%, \$50,000; 6¾%, \$110,159; 7%, \$647,926; 7¼%, \$71,800; 7½%, \$80,000; 8%, \$50,000.

Bonds, stocks, etc. (average rate on amount invested, 4.81%).

Number of loans not over \$3,000 each, 167, amounting to \$267,366.25.

87 real estate loans made during year, amounting to \$730,400.

Dividends, Deposits and Withdrawals

| | |
|---|----------------|
| Ordinary dividends declared during year: Jan., 1929, 2¼% . . . | \$268,207 77 |
| July, 1929, 2¼% . . . | 276,065 94 |
| Number of deposits during year, 41,515, amounting to (accounts opened 3,935) . . . | 2,979,638 46 |
| | \$3,523,912 17 |
| Number of withdrawals during year, 23,136, amounting to (accounts closed 2,425) . . . | 3,109,316 06 |
| Net increase in amount due depositors (accounts increased 1,510) . . . | \$414,596 11 |

* Board of Investment.

† Auditing Committee.

SCHEDULE OF SECURITIES OWNED

Public Funds

| | |
|---|--|
| Par Value | |
| \$150,000 U. S. Treas. Bonds 3 $\frac{3}{8}$ %s | |
| 100,000 U. S. Treas. Bonds 4s | |
| 605,000 United States 4 $\frac{1}{4}$ s | |
| 100,000 Boston 3 $\frac{3}{8}$ %s | |
| 50,000 Boston 4s | |

Railroad Bonds

| | |
|---|--|
| \$75,000 Baltimore & Ohio 4s | |
| 50,000 Baltimore & Ohio 5s | |
| 30,000 Boston & Albany 4s | |
| 25,000 Boston & Albany 4 $\frac{1}{2}$ s | |
| 25,000 Boston & Albany 5s | |
| 50,000 Boston & Lowell 5s | |
| 10,000 Boston & Maine 4 $\frac{1}{2}$ s | |
| 195,000 Boston & Maine 5s | |
| 50,000 Boston, R. B. & Lynn 4 $\frac{3}{4}$ s | |
| 50,000 C., B. & Q. 4s | |
| 25,000 Chi. & North Western 5s | |
| 75,000 Har. Riv. & Pt. Ches. 4s | |
| 25,000 Illinois Central 3s | |
| 101,000 Illinois Central 3 $\frac{1}{2}$ s | |
| 50,000 Illinois Central 4s | |
| 25,000 Louis. & Nashville 5s | |
| 75,000 Maine Central 4 $\frac{1}{2}$ s | |
| 25,000 Minn., St. P. & S. Ste. M. 4s | |

Par Value

| | |
|--|--|
| \$25,000 N. Y. C. & H. R. 3 $\frac{1}{2}$ %s | |
| 100,000 N. Y. C. & H. R. 4s | |
| 38,000 N. Y. C. & H. R. 5s | |
| 60,000 N. Y., N. H. & H. 3 $\frac{1}{2}$ %s | |
| 135,000 N. Y., N. H. & H. 4s | |
| 100,000 No. Maine Seaport 5s | |
| 100,000 No. Pacific 6s | |
| 100,000 Old Colony 5s | |
| 92,000 Old Colony 5 $\frac{1}{2}$ %s | |
| 35,000 Pennsylvania 4 $\frac{1}{2}$ %s | |

Street Railway Bonds

| | |
|--|--|
| \$140,000 Boston Elevated 4 $\frac{1}{2}$ %s | |
| 71,000 Boston Elevated 5s | |
| 57,100 Eastern Mass. 6s | |
| 40,000 West End 4s | |

Telephone Company Bonds

| | |
|----------------------------------|--|
| \$100,000 Am. Tel. & Tel. Co. 5s | |
| 25,000 Bell Tel. Co. of Penn. 5s | |
| 100,000 N. E. Tel. & Tel. Co. 5s | |

Gas, Electric and Water Company Bonds

| | |
|---|--|
| \$25,000 California, Oregon Pow. Co. 6s | |
| 100,000 Central Me. Pow. Co. 5s | |

Par Value

| | |
|---|--|
| \$20,000 Eastern Wisc. El. Co. 6 $\frac{1}{2}$ %s | |
| 36,000 Los Angeles Gas & El. Corp. 5 $\frac{1}{2}$ %s | |
| 61,000 Los Angeles Gas & El. Corp. 6s | |
| 64,000 N. B. Gas & Ed. Lt. Co. 5s | |
| 100,000 New England Pow. Co. 5s | |
| 11,000 Ohio Pub. Service Co. 7 $\frac{1}{2}$ %s | |
| 100,000 Pacific Gas & El. Co. 5 $\frac{1}{2}$ %s | |
| 50,000 Pittsfield El. Co. 6s | |
| 50,000 Public Service Co. of N. H. 5s | |
| 11,000 San Diego Cons. Gas & El. Co. 6s | |
| 100,000 Southern Cal. Ed. Co. 5s | |
| 55,000 Wisconsin Pow. & Lt. Co. 5s | |

Bank Stocks

| | |
|-----------------------------------|--|
| Shs. | |
| 1,312 First Nl. Bk., Boston | |
| 800 Nl. Shawmut Bk., Boston | |
| 150 Old Colony Tr. Co., Boston | |
| 400 United States Tr. Co., Boston | |

CAMBRIDGE — CAMBRIDGE SAVINGS BANK

Incorporated April 2, 1834. Number of corporators, 49

Enoch Beane, *President*Arthur E. Beane, *Clerk of the Corporation*Arthur H. Boardman, *Treasurer*Henry A. Nichols, *Assistant Treasurer*

Board of Trustees: Charles Almy, H. R. Bailey, J. H. Beale, A. E. Beane, Enoch Beane†, A. H. Boardman, L. N. Brock*, J. S. Cassidy, W. B. Donham†, H. W. Durant†, Thomas Hadley*, F. R. Jovett, E. F. McClellenn, W. B. Munro, W. B. Reid†, J. C. Runkle, G. E. Saunders*, P. F. Soule*, H. N. Stearns, C. A. Stover, Robert Walcott.

Deposits draw interest from the first business day of each month; dividends are payable January 10 and July 10.
Business hours: 8.30 a.m. to 2 p.m.; Thursdays, 8.30 a.m. to 4 p.m.; Saturdays, 8.30 a.m. to 12 m.

STATEMENT OF CONDITION, OCTOBER 31, 1929

Assets

| | |
|--|----------------|
| Public funds, bonds and notes | \$3,592,561 77 |
| Railroad bonds and notes | 590,806 25 |
| Street railway bonds | 332,689 70 |
| Boston Terminal Co. bonds | 58,100 00 |
| Telephone company bonds | 448,586 88 |
| Gas, electric and water company bonds | 1,482,804 16 |
| Bank and trust company stocks | 187,600 00 |
| Securities acquired for debts | 50,350 00 |
| Loans on real estate (less \$171,833 due thereon) | 22,490,449 00 |
| Loans on personal security | 6,205,497 44 |
| Bank building (<i>est. val.</i> , \$300,000) | 274,732 93 |
| Taxes, insurance, etc., paid on mortgaged properties | 192 07 |
| Due from banks and trust companies | 21,540 23 |
| Cash and cash items | 12,422 31 |

Total Assets . . . \$35,748,332 74

Liabilities

| | |
|---|-----------------|
| Deposits (28,200 accounts, <i>average</i> , \$1,162.28) | \$32,776,410 58 |
| Christmas and other club deposits | 60,544 00 |
| Surplus:— | |
| a. Guaranty fund (4.45% of deposits) | 1,460,800 00 |
| b. Profit and loss | 675,800 51 |
| Interest and rents | 478,065 14 |
| Discount unearned | 296,704 71 |
| Other liabilities | 7 80 |

Total Liabilities . . . \$35,748,332 74

Total Expenses for the Year, including State Taxes

| | State Tax | Salaries | Rent | Advertising | Other Expenses | Total |
|---|-------------|-------------|------------|-------------|----------------|--------------|
| Amount paid for | \$41,170.35 | \$44,375.88 | \$8,500.00 | \$674.80 | \$6,666.62 | \$101,387.65 |
| Cost per \$1,000 of assets | 1.15 | 1.24 | .24 | .02 | .19 | 2.84 |
| Cost per \$1,000 of assets not including State tax and rent | | | | | | 1.45 |
| Gross income received during the year, \$1,985,063.75. | | | | | | |

Rates on Investments and Loans (Average on All, 5.96%)

2,634 real estate loans, averaging \$8,538.52 (average rate, 5.99%): 5 $\frac{1}{4}$ %, \$710,000; 6%, \$21,594,174; 6 $\frac{1}{2}$ %, \$186,275.

413 personal loans, averaging \$15,025.42 (average rate, 6.75%): 5 $\frac{1}{2}$ %, \$218,709; 6%, \$1,114,102; 6 $\frac{1}{4}$ %, \$846,800; 6 $\frac{1}{2}$ %, \$297,670; 6 $\frac{3}{4}$ %, \$300,000; 7%, \$1,722,862; 7 $\frac{1}{4}$ %, \$299,500; 7 $\frac{1}{2}$ %, \$1,405,800; 8%, \$55.

Bonds, stocks, etc. (average rate on amount invested, 5.15%).

Number of loans not over \$3,000 each, 828, amounting to \$1,323,814.28.

316 real estate loans made during year, amounting to \$5,040,850.

* Board of Investment.

† Auditing Committee.

P.D. 8, Part I.

Par Value

| |
|---------------------------------|
| \$12,500 N. Y. C. & H. R. 5s |
| 125,000 N. Y., N. H. & H. 3½s |
| 50,000 N. Y., N. H. & H. 4s |
| 25,000 No. Maine Seaport 5s |
| 47,000 Pennsylvania 4½s |
| 1,000 Pennsylvania 5s |
| 4,000 Ports., Gt. F. & Con. 4½s |
| 15,000 St. J. & L. C. 5s |
| 50,000 Washington Co. 3½s |

Street Railway Bonds

| |
|-------------------------------|
| \$66,000 Boston Elevated 4s |
| 37,000 Boston Elevated 4½s |
| 113,000 Boston Elevated 5s |
| 1,000 Boston Elevated 5½s |
| 9,000 Boston Elevated 6s |
| 25,000 Eastern Mass. 4½s |
| 15,000 Holyoke 5s |
| 101,000 West End 5s |
| 22,000 Wore. Consolidated 4½s |

Boston Terminal Co. Bonds

| |
|------------------------------|
| \$70,000 Boston Terminal 3½s |
|------------------------------|

Telephone Company Bonds

| |
|-----------------------------------|
| \$60,000 Am. Tel. & Tel. Co. 5s |
| 117,000 Bell Tel. Co. of Penn. 5s |
| 90,000 Ill. Bell Tel. Co. 5s |
| 105,000 N. E. Tel. & Tel. Co. 4½s |
| 69,000 N. E. Tel. & Tel. Co. 5s |
| 15,000 N. Y. Tel. Co. 4½s |

Gas, Electric and Water Company Bonds

| |
|--------------------------------------|
| \$40,000 Columbia Oregon Pow. Co. 6s |
|--------------------------------------|

Par Value

| |
|--|
| \$10,000 Central Me. Pow. Co. 4½s |
| 13,000 Central Me. Pow. Co. 5s |
| 7,000 Central Me. Pow. Co. 5½s |
| 5,000 Cleveland El. Ill. Co. 5s |
| 50,000 Commonwealth El. Co. 5s |
| 51,000 Conn. Lt. & Pow. Co. 7s |
| 20,000 Consumers Pow. Co. 4½s |
| 66,000 Consumers Pow. Co. 5s |
| 25,000 East. Wise. El. Co. 6s |
| 23,000 East. Wise. El. Co. 6½s |
| 50,000 Empire Dist. El. Co. 5s |
| 30,000 Green Mt. Pow. Corp. 5s |
| 64,000 Interstate Pub. Ser. Co. 4½s |
| 6,000 Interstate Pub. Ser. Co. 5s |
| 18,000 Kansas City Pow. & Lt. Co. 4½s |
| 7,000 Kansas City Pow. & Lt. Co. 5s |
| 75,000 Kings Co. Ltg. Co. 6½s |
| 26,000 Long Island Ltg. Co. 5s |
| 30,000 Long Island Ltg. Co. 6s |
| 50,000 Los Angeles Gas & El. Corp. 6s |
| 25,000 Manchester Tract. Lt. & Pow. Co. 5s |
| 10,000 Marl.-Hud. Gas Co. 5½s |
| 16,000 Michigan Lt. Co. 5s |
| 34,000 Mt. Whitney Pow. & El. Co. 6s |
| 15,000 New England Pow. Co. 5s |
| 25,000 N. Y. Gas, Elec. Lt., Ht. & Pow. Co. 5s |
| 66,000 Ohio Pub. Service Co. 5s |
| 40,000 Ohio Pub. Service Co. 6s |
| 5,000 Oxford El. Co. 5s |

Par Value

| |
|---|
| \$90,000 Pacific Gas & El. Co. 4½s |
| 35,000 Pacific Gas & El. Co. 5s |
| 30,000 Pacific Gas & El. Co. 5½s |
| 65,000 Queens Borough Gas & El. Co. 4½s |
| 45,000 Queens Borough Gas & El. Co. 5s |
| 100,000 Rockland Lt. & Pow. Co. 4½s |
| 55,000 San Diego Cons. Gas & El. Co. 5s |
| 10,000 San Diego Cons. Gas & El. Co. 6s |
| 25,000 Union El. Lt. & Pow. Co. 5s |
| 16,000 Western N. Y. Util. Co. 5s |
| 100,000 Wisconsin Pow. & Lt. Co. 5s |
| 25,000 Wisconsin Pub. Service Corp. 5½s |

Bank Stocks

| |
|------------------------------------|
| \$hs. |
| 500 Atlantic Nl. Bk., Boston |
| 200 Day Tr. Co., Boston |
| 1,430 First Nl. Bk., Boston |
| 1,200 Nl. Shawmut Bk., Boston |
| 675 Old Colony Tr. Co., Boston |
| 400 United States Tr. Co., Boston |
| 250 Central Tr. Co., Cambridge |
| 375 Harvard Tr. Co., Cambridge |
| 15 First Nl. Bk., New Bedford |
| 375 Merchants Nl. Bk., New Bedford |

CAMBRIDGE — CAMBRIDGEPORT SAVINGS BANK¹

Incorporated March 15, 1853. Number of corporators, 52

Henry J. Winslow, *President*
Jeremiah F. Downey, *Clerk of the Corporation*John R. Giles, *Treasurer*
Warren M. Rasely, *Assistant Treasurer*

Board of Trustees: E. L. Bennett, G. H. Bunton, W. E. Burrage* †, F. W. Dallinger, W. W. Davis*, J. A. Dow†, J. F. Downey, J. W. Fellows*, Wellington Fillmore*, G. A. Giles, J. R. Giles, A. M. Goodridge, L. M. Hastings, A. M. Robbins, F. M. Schiffmacher, H. J. Winslow*, C. H. Wisham, J. W. Wood†.

Deposits draw interest from the tenth day of each month; dividends are payable the third Wednesday of January and July. Business hours: 8.30 a.m. to 2 p.m.; Saturdays, 8.30 a.m. to 12 m., 5 to 8 p.m.

STATEMENT OF CONDITION, OCTOBER 31, 1929

| Assets | | Liabilities | |
|---|------------------------|---|------------------------|
| Public funds, bonds and notes | \$2,164,928 00 | Deposits (40,400 accounts, average, \$531.79) | \$21,484,503 81 |
| Railroad bonds and notes | 1,689,018 99 | Christmas and other club deposits | 334,547 60 |
| Street railway bonds | 514,470 00 | Surplus:— | |
| Boston Terminal Co. bonds | 175,000 00 | a. Guaranty fund (4.48% of deposits) | 978,100 00 |
| Telephone company bonds | 315,382 50 | b. Profit and loss | 652,255 43 |
| Gas, electric and water company bonds | 1,848,813 75 | Interest and rents, less current expenses | 364,510 74 |
| Federal Land Bank bonds | 24,937 50 | Discount unearned | 4,300 09 |
| Bank and trust company stocks | 247,325 00 | | |
| Securities acquired for debts | 161,000 00 | | |
| Loans on real estate (less \$26,935.47 due thereon) | 15,249,795 90 | | |
| Loans on personal security | 1,187,741 48 | | |
| Bank building (est. val., \$600,000) | 230,000 00 | | |
| Due from banks and trust companies | 4,228 26 | | |
| Cash and cash items | 5,576 29 | | |
| Total Assets | \$23,818,217 67 | Total Liabilities | \$23,818,217 67 |

Total Expenses for the Year, including State Taxes

| | State Tax | Salaries | Rent | Advertising | Other Expenses | Total |
|---|-------------|-------------|------------|-------------|----------------|-------------|
| Amount paid for | \$17,281.37 | \$44,400.00 | \$4,000.00 | \$678.89 | \$14,149.45 | \$80,512.71 |
| Cost per \$1,000 of assets | .73 | 1.86 | .17 | .03 | .59 | 3.38 |
| Cost per \$1,000 of assets not including State tax and rent | | | | | | 2.48 |
| Gross income received during the year, \$1,266,486.98. | | | | | | |

¹ For statement of Life Insurance Department, see index.

* Board of Investment.

† Auditing Committee.

STATEMENT OF CONDITION, OCTOBER 31, 1929

| Assets | | Liabilities | |
|--|------------------------|---|------------------------|
| Public funds, bonds and notes | \$2,909,737 34 | Deposits (16,889 accounts, average, \$1,105.32) | \$18,667,828 34 |
| Railroad bonds and notes | 1,205,749 22 | Christmas and other club deposits | 45,803 00 |
| Street railway bonds | 169,500 00 | Surplus:— | |
| Telephone company bonds | 318,066 25 | a. Guaranty fund (4.72% of deposits) | 884,295 43 |
| Gas, electric and water company bonds | 1,070,320 00 | b. Profit and loss | 597,468 32 |
| Bank and trust company stocks | 138,350 00 | Interest, less current expenses | 39,049 38 |
| Securities acquired for debts | 31,261 00 | Discount unearned | 55 24 |
| Loans on real estate (less \$500 due thereon) | 13,106,734 75 | Other liabilities | 832 83 |
| Loans on personal security | 1,192,686 00 | | |
| Bank building (est. val., \$30,000) | 10,000 00 | | |
| Taxes, insurance, etc., paid on mortgaged properties | 30 35 | | |
| Due from banks and trust companies | 68,110 51 | | |
| Cash and cash items | 14,787 12 | | |
| Total Assets | \$20,235,332 54 | Total Liabilities | \$20,235,332 54 |

Total Expenses for the Year, including State Taxes

| | State Tax | Salaries | Rent | Advertising | Other Expenses | Total |
|---|-------------|-------------|------|-------------|----------------|-------------|
| Amount paid for | \$12,491.03 | \$27,677.62 | — | \$5,901.75 | \$15,344.88 | \$61,415.28 |
| Cost per \$1,000 of assets | .62 | 1.37 | — | .29 | .76 | 3.04 |
| Cost per \$1,000 of assets not including State tax and rent | | | | | | 2.42 |
| Gross income received during the year, \$1,139,478.41. | | | | | | |

Rates on Investments and Loans (Average on All, 5.74%)

1,889 real estate loans, averaging \$6,938.45 (average rate, 6%): 6%, \$13,106,735.
 75 personal loans, averaging \$15,902.48 (average rate, 7.15%): 5½%, \$16,120; 6%, \$16,700; 6¼%, \$25,950; 6½%, \$194,655; 7%, \$153,460; 7¼%, \$205,000; 7½%, \$580,800.
 Bonds, stocks, etc. (average rate on amount invested, 4.87%).
 Number of loans not over \$3,000 each, 819, amounting to \$1,474,023.
 159 real estate loans made during year, amounting to \$1,656,225.

Dividends, Deposits and Withdrawals

| | |
|---|----------------|
| Ordinary dividends declared during year: April, 1929, 2½% | \$435,609 16 |
| Oct., 1929, 2½% | 452,238 64 |
| Number of deposits during year, 21,349, amounting to (accounts opened 1,648) | 3,664,451 58 |
| | \$4,552,299 38 |
| Number of withdrawals during year, 16,273, amounting to (accounts closed 1,536) | 3,419,234 48 |
| Net increase in amount due depositors (accounts increased 112) | \$1,133,064 90 |

SCHEDULE OF SECURITIES OWNED

| Public Funds | Railroad Bonds | Par Value |
|---------------------------------|--|-------------------------|
| \$365,000 U. S. Treas. Bonds 4s | \$41,000 Atch., Top. & S. F6 4s | \$25,000 So. Pacific 4s |
| 125,000 U. S. Treas. Bonds 4½s | 25,000 Baltimore & Ohio 4s | 25,000 Union Pacific 5s |
| 450,000 United States 4½s | 30,000 Baltimore & Ohio 4½s | |
| 100,000 Arkansas 5s | 50,000 Baltimore & Ohio 5s | |
| 75,000 Louisiana 5s | 20,000 Boston & Albany 3½s | |
| 45,000 Massachusetts 3½s | 35,000 Boston & Albany 5s | |
| 200,000 Massachusetts 4s | 40,000 Boston & Maine 5s | |
| 41,000 Massachusetts 4½s | 25,000 Boston & Maine 7-5s | |
| 76,000 Plymouth Co. 4s | 25,000 Boston, R. B. & Lynn 4½s | |
| 5,000 Akron, O., 5s | 31,000 C., B. & Q. 4s | |
| 138,000 Boston 3½s | 10,000 Chi. & North Western 4½s | |
| 302,000 Boston 4s | 50,000 Chi., St. P., M. & O. 6s | |
| 57,000 Boston 4½s | 25,000 Cleve. Short Line 4½s | |
| 2,000 Cambridge 3½s | 15,000 Conn. & Pass. Rivers 4s | |
| 5,000 Cambridge 4s | 70,000 Delaware & Hudson 4s | |
| 137,500 Cambridge 4½s | 5,000 Illinois Central 4s | |
| 100,000 Cambridge 4½s | 12,000 Illinois Central 5s | |
| 42,000 Fall River 4s | 25,000 Lexington & East. 5s | |
| 100,000 Holyoke 3½s | 25,000 Louis. & Nashville 4½s | |
| 25,000 Malden 3½s | 105,000 Louis. & Nashville 5s | |
| 50,000 Medford 3½s | 6,000 Montana Central 6s | |
| 50,000 Miami, Fla., 5s | 25,000 N. Orleans & Mobile 6s | |
| 90,000 Newton 3½s | 30,000 N. Y. C. & H. R. 4s | |
| 39,000 Newton 4s | 100,000 N. Y. C. & H. R. 5s | |
| 15,000 Quincy 4s | 30,000 N. Y., N. H. & H. 4s | |
| 10,000 Revere 4½s | 80,000 No. Pacific 6s | |
| 25,000 Wichita Falls, Tex., 4½s | 75,000 Pennsylvania 4½s | |
| 25,000 Worcester 3½s | 25,000 Pennsylvania 5s | |
| 52,500 Framingham 4½s | 100,000 Phila., Balt. & Wash. 5s | |
| 15,000 Marblehead 3½s | 50,000 Pitts., Cinn., Chi. & St. L. 5s | |
| 65,000 Nantucket 4½s | 50,000 Portland Terminal 4s | |
| 40,000 Rehoboth 5.80% | 8,000 Portland & Rum. Falls 5s | |
| 5,000 Russell 4½s | 25,000 Southeast & St. Louis 6s | |
| 53,000 Somerset 4s | | |
| 9,000 Turners Falls (F.D.) 4½s | | |

| Street Railway Bonds | Telephone Company Bonds | Gas, Electric and Water Company Bonds |
|-------------------------------|----------------------------------|---|
| \$115,000 Boston Elevated 4½s | \$195,000 Am. Tel. & Tel. Co. 5s | \$100,000 Cent. Hudson Gas & El. Corp. 5s |
| 21,000 Boston Elevated 6s | 25,000 N. E. Tel. & Tel. Co. 4½s | 10,000 Central Me. Pow. Co. 4½s |
| 45,000 West End 5s | 100,000 N. E. Tel. & Tel. Co. 5s | 50,000 Central Me. Pow. Co. 5s |
| | | 30,000 Commonwealth Ed. Co. 5s |
| | | 75,000 Consumers Pow. Co. 5s |
| | | 45,000 East. N. J. Pow. Co. 5s |
| | | 87,000 Empire Dist. El. Co. 5s |
| | | 25,000 Greenfield Gas Lt. Co. 4½s |
| | | 30,000 Green Mt. Pow. Corp. 5s |
| | | 75,000 Kansas City Pow. & Lt. Co. 5s |
| | | 50,000 Long Island Ltg. Co. 5s |
| | | 25,000 Marl.-Hud. Gas Co. 5½s |
| | | 25,000 Newburyport Gas & El. Co. 5s |

| Par Value | Par Value | Shs. |
|--|--|------------------------------------|
| \$25,000 New Engand Pow. Co. 5s | \$35,000 Southern Cal. Ed. Co. 5s | 825 First Nl. Bk., Boston |
| 9,000 N. J. Pow. & Lt. Co. 5s | 25,000 Turners Falls Pow. & El. Co. 5s | 1,334 Nl. Shawmut Bk., Boston |
| 30,000 Ohio Pub. Service Co. 5s | | 200 Old Colony Tr. Co., Boston |
| 25,000 Ohio Pub. Service Co. 6s | 90,000 Wisconsin Pow. & Lt. Co. 5s | 75 State Street Tr. Co., Boston |
| 50,000 Pacific Gas & El. Co. 5s | | 50 Webster & Atlas Nl. Bk., Boston |
| 100,000 Pacific Gas & El. Co. 6s | | 25 Lechmere Nl. Bk., Cambridge |
| 31,000 Public Service Co. of N. H. 5s | Bank Stocks | 33 Concord Nl. Bk. |
| 25,000 Queens Borough Gas & El. Co. 5s | Shs. | 11 Fall River Nl. Bk. |
| | 1,250 Atlantic Nl. Bk., Boston | 35 First Nl. Bk., Marlborough |
| | 150 Day Tr. Co., Boston | |

CAMBRIDGE — NORTH AVENUE SAVINGS BANK

Incorporated March 7, 1872. Number of corporators, 28

Charles F. Stratton, *President*
Frank E. Sands, *Clerk of the Corporation*

Edward B. Stratton, *Treasurer*
M. Alice Reed, *Assistant Treasurer*

Board of Trustees: A. W. Blackmant†, J. B. Dore, H. O. Edgerton*, D. E. Hall, L. G. Hathaway, Phineas Hubbard, G. M. Olive†, C. F. Pierce*, C. D. Rice*, F. E. Sands†, A. P. Stone*, C. F. Stratton*†, E. B. Stratton, Samuel Usher, G. B. Wason, W. L. Woodbury†.

Deposits draw interest from the tenth day of each month; dividends are payable January 10 and July 10. Business hours: 8.30 a.m. to 2 p.m.; Saturdays, 8.30 a.m. to 12 m., and from 6 to 8 p.m.

STATEMENT OF CONDITION, OCTOBER 31, 1929

| Assets | | Liabilities | |
|---|------------------------|---|------------------------|
| Public funds, bonds and notes | \$1,432,633 80 | Deposits (12,661 accounts, average, \$891.29) | \$11,284,644 62 |
| Railroad bonds and notes | 746,207 30 | Christmas and other club deposits | 60,846 25 |
| Street railway bonds | 185,781 63 | Surplus:— | |
| Boston Terminal Co. bonds | 46,332 15 | a. Guaranty fund (3.35% of deposits) | 379,706 00 |
| Telephone company bonds | 117,723 70 | b. Profit and loss | 187,084 17 |
| Gas, electric and water company bonds | 1,061,205 63 | Interest, less current expenses | 150,514 55 |
| Bank and trust company stocks | 1,350 00 | Discount unearned | 2,971 11 |
| Securities acquired for debts | 27,812 00 | | |
| Loans on real estate (less \$247.50 due thereon) | 7,863,948 00 | | |
| Loans on personal security | 299,167 00 | | |
| Bank building (est. val., \$40,000) | 37,000 00 | | |
| Real estate by foreclosure, etc., (assessed value, \$1,400) | 1,400 00 | | |
| Taxes, insurance, etc., paid on mortgaged properties | 291 04 | | |
| Due from banks and trust companies | 211,646 57 | | |
| Cash and cash items | 33,267 88 | | |
| Total Assets | \$12,065,766 70 | Total Liabilities | \$12,065,766 70 |

Total Expenses for the Year, including State Taxes

| | State Tax | Salaries | Rent | Advertising | Other Expenses | Total |
|---|-------------|-------------|------------|-------------|----------------|---------------|
| Amount paid for | \$10,966.84 | \$20,289.00 | \$2,000.00 | \$1,844.78 | \$5,145.65 | \$40,246.27 |
| Cost per \$1,000 of assets | .91 | 1.68 | .17 | .15 | .43 | 3.34 |
| Cost per \$1,000 of assets not including State tax and rent | | | | | | 2.26 |
| Gross income received during the year, | | | | | | \$651,262.70. |

Rates on Investments and Loans (Average on All, 5.54%)

1,311 real estate loans, averaging \$5,998.43 (average rate, 6%): 5½%, \$7,850; 6%, \$7,855,898; 6½%, \$200.
126 personal loans, averaging \$2,374.34 (average rate, 6.42%): 5½%, \$53,332; 6%, \$123,695; 6½%, \$2,000;
7%, \$37,640; 7¼%, \$38,500; 7½%, \$44,000.
Bonds, stocks, etc. (average rate on amount invested, 4.49%).
Number of loans not over \$3,000 each, 347, amounting to \$551,336.
133 real estate loans made during year, amounting to \$712,600.

Dividends, Deposits and Withdrawals

| | | |
|---|--|----------------|
| Ordinary dividends declared during year: Jan., 1929, 2½% | | \$248,161 84 |
| July, 1929, 2½% | | 276,373 91 |
| Number of deposits during year, 21,016, amounting to (accounts opened 1,226) | | 2,179,918 71 |
| | | \$2,704,454 46 |
| Number of withdrawals during year, 16,176, amounting to (accounts closed 1,547) | | 2,710,352 61 |
| Net decrease in amount due depositors (accounts decreased 321) | | \$5,898 15 |

* Board of Investment.

† Auditing Committee.

SCHEDULE OF SECURITIES OWNED

Public Funds

| Par Value |
|--------------------------------|
| \$80,000 U. S. Treas. Bonds 4s |
| 290,850 U. S. Treas. Notes 3½s |
| 1,550 United States 3½s |
| 349,950 United States 4½s |
| 5,000 Louisiana 5s |
| 1,000 Barnstable Co. 4¼s |
| 2,000 Middlesex Co. 4¼s |
| 10,000 Akron, O., 6s |
| 10,000 Boston 3½s |
| 50,000 Boston 3¾s |
| 50,000 Boston 4s |
| 29,000 Brockton 4s |
| 2,000 Brockton 4¼s |
| 50,000 Cambridge 4s |
| 5,000 Chelsea 4s |
| 9,000 Chicopee 4s |
| 5,000 Everett 4s |
| 50,000 Fall River 4s |
| 4,000 Gloucester 4s |
| 3,000 Gloucester 4¼s |
| 3,000 Green Bay, Wis., 6s |
| 15,000 Holyoke 3¾s |
| 3,000 Kansas City, Mo., 4s |
| 38,000 Lawrence 4s |
| 10,000 Lowell 3¾s |
| 50,000 Lowell 4½s |
| 15,000 Lynn 3¾s |
| 5,000 Lynn 4s |
| 35,000 Medford 3¾s |
| 25,000 Montgomery, Ala., 4½s |
| 11,000 New Bedford 4s |
| 5,000 Newton 3¾s |
| 29,000 Quincy 4s |
| 13,000 Salem 4s |
| 12,000 Waltham 4s |
| 25,000 Worcester 3½s |
| 30,000 Andover 4s |
| 6,000 Chester 4s |
| 24,000 Foxboro 4s |
| 2,000 Ipswich 4s |
| 10,000 Lincoln 3½s |
| 10,000 Norwood 3¾s |
| 16,000 Rockland 4s |
| 8,000 Shrewsbury 3½s |
| 15,200 Southboro 4¼s |
| 15,500 Stow 4s |
| 10,000 Webster 3¾s |

Railroad Bonds

| |
|----------------------------------|
| \$35,000 Ath., Top. & S. F6 4s |
| 6,000 Boston & Albany 3½s |
| 51,000 Boston & Albany 4s |
| 17,000 Boston & Albany 5s |
| 2,000 Boston & Maine 4-5s |
| 74,000 Boston & Maine 5s |
| 3,000 Boston & Maine 6-5s |
| 3,000 Boston & Maine 7-5s |
| 20,000 Boston, R. B. & Lynn 4¾s |
| 1,000 Bridgton & Saco Riv. 4s |
| 20,000 C., B. & Q. 3½s |
| 5,000 C., B. & Q. 4s |
| 15,000 Chi., Ind. & South. 4s |
| 10,000 Chi., Mil. & St. Paul 4½s |
| 20,000 Chi., R. I. & Pac. 4s |
| 5,000 Cleve. Short Line 4½s |
| 22,000 Conn. & Pass. Rivers 4s |

Par Value

| |
|--------------------------------------|
| \$1,000 Conn. River 4s |
| 50,000 Delaware & Hudson 4s |
| 14,000 European & N. A. 4s |
| 18,000 Illinois Central 3s |
| 25,000 Illinois Central 3½s |
| 1,000 Ia., Minn. & Northw. 3½s |
| 30,000 Lake Sh. & Mich. So. 4s |
| 5,000 Louis., Cinn. & Lex. 4½s |
| 5,000 Louis. & Nashville 5s |
| 35,000 Maine Central 4½s |
| 5,000 Mich. Cent.-Jol. & No. Ind. 4s |
| 15,000 Mich. Cent.-Mich. Air Line 4s |
| 10,000 Minn., St. P. & S. Ste. M. 4s |
| 11,000 Montana Central 5s |
| 40,000 N. Y. C. & H. R. 4s |
| 20,000 N. Y. C. & H. R. 5s |
| 40,000 N. Y., N. H. & H. 3½s |
| 11,000 N. Y., N. H. & H. 4s |
| 20,000 Norwich & Worc. 4½s |
| 24,000 Old Colony 4s |
| 10,000 Paducah & Mem. 4s |
| 15,000 Pennsylvania 4s |
| 10,000 Phila., Balt. & Wash. 5s |
| 14,000 Portland & Rum. Falls 5s |
| 8,000 Prov. & Worcester 4s |
| 5,000 So. Pacific 4s |
| 10,000 Upper Coos 4s |
| 5,000 Upper Coos 4½s |
| 6,000 Washington Co. 3½s |
| 10,000 W. Va. & Pitts. 4s |

Street Railway Bonds

| |
|------------------------------|
| \$32,000 Boston Elevated 5s |
| 15,000 Boston Elevated 5½s |
| 11,000 Citizens Electric 6s |
| 43,000 Eastern Mass. 4½s |
| 4,000 Leom., Shir. & Ayer 4s |
| 15,000 Lynn & Boston 6s |
| 31,000 West End 4s |
| 20,000 West End 4½s |
| 19,000 West End 5s |
| 1,000 Worc. Consolidated 6s |

Boston Terminal Co. Bonds

| |
|------------------------------|
| \$52,000 Boston Terminal 3½s |
|------------------------------|

Telephone Company Bonds

| |
|----------------------------------|
| \$40,000 Am. Tel. & Tel. Co. 5s |
| 6,000 Bell Tel. Co. of Penn. 5s |
| 25,000 Ill. Bell Tel. Co. 5s |
| 4,000 N. E. Tel. & Tel. Co. 4s |
| 30,000 N. E. Tel. & Tel. Co. 4½s |
| 15,000 N. E. Tel. & Tel. Co. 5s |

Gas, Electric and Water Company Bonds

| |
|--|
| \$4,000 Brooklyn Borough Gas Co. 5s |
| 50,000 Brooklyn Ed. Co. 5s |
| 15,000 Cent. Hudson Gas & El. Corp. 5s |

Par Value

| |
|---|
| \$30,000 Central Me. Pow. Co. 4½s |
| 15,000 Central Me. Pow. Co. 5s |
| 10,000 Central Me. Pow. Co. 5½s |
| 10,000 Citizens Gas Co. of Indianapolis 5s |
| 25,000 Commonwealth Ed. Co. 5s |
| 25,000 Conn. Lt. & Pow. Co. 4½s |
| 25,000 Consolidated Gas, El. Lt. & Pow. Co. 4½s |
| 50,000 Consumers Pow. Co. 5s |
| 56,000 Empire Dist. El. Co. 5s |
| 42,000 Indiana Gen. Service Co. 5s |
| 10,000 Kansas City Pow. & Lt. Co. 4½s |
| 30,000 Kansas City Pow. & Lt. Co. 5s |
| 25,000 Kings Co. Ltg. Co. 5s |
| 10,000 Lake Sup. Dist. Pow. Co. 5s |
| 42,000 Los Angeles Gas & El. Corp. 5s |
| 22,000 Los Angeles Gas & El. Corp. 5½s |
| 10,000 Manchester Tract. Lt. & Pow. Co. 5s |
| 7,000 Municipal Gas & El. Co. 4½s |
| 25,000 New England Pow. Co. 5s |
| 20,000 N. J. Pow. & Lt. Co. 5s |
| 10,000 N. Y. & Queens El. Lt. & Pow. Co. 5s |
| 24,000 Ohio Pub. Service Co. 5s |
| 10,000 Ohio Pub. Service Co. 6s |
| 12,000 Old Colony Gas Co. 5s |
| 5,000 Pacific Lt. & Pow. Co. 5s |
| 41,000 Pacific Gas & El. Co. 5s |
| 25,000 Pacific Gas & El. Co. 5½s |
| 15,000 Public Service Co. of N. H. 4½s |
| 17,000 Public Service Co. of N. H. 5s |
| 10,000 Queens Borough Gas & El. Co. 4½s |
| 52,000 Queens Borough Gas & El. Co. 5s |
| 10,000 Richland Pub. Service Co. 5s |
| 25,000 Rockland Lt. & Pow. Co. 4½s |
| 25,000 San Diego Cons. Gas & El. Co. 5s |
| 15,000 San Diego Cons. Gas & El. Co. 6s |
| 70,000 Southern Cal. Ed. Co. 5s |
| 5,000 Twin State Gas & El. Co. 5s |
| 62,000 Union El. Lt. & Pow. Co. 5s |
| 50,000 Western N. Y. Util. Co. 5s |
| 25,000 Wisconsin Pow. & Lt. Co. 5s |

Bank Stocks

| |
|------------------------------------|
| Shs. 15 First Nl. Bk., Marlborough |
|------------------------------------|

CANTON — CANTON INSTITUTION FOR SAVINGS

Incorporated March 4, 1835. Number of corporators, 30

Francis D. Dunbar, *President*Helen M. Anderson, *Clerk of the Corporation*Charles F. Dings, *Treasurer*

Board of Trustees: H. W. Barnum, J. H. Bissell, G. H. Capen, J. H. Draper*, F. D. Dunbar†, H. L. Fenno, C. H. French, J. C. Gerald, J. P. Lynch†, B. E. Morse, E. H. R. Revere*, W. B. Revere*, Gilbert Tolman*, Roger Williams†.

Deposits draw interest from the first business day of each month; dividends are payable April 15 and October 15. Business hours: 8.30 a.m. to 3 p.m.; Saturdays, 8.30 a.m. to 12 m.; also Mondays, 7 to 8.30 p.m.

* Board of Investment.

† Auditing Committee.

STATEMENT OF CONDITION, OCTOBER 31, 1929

| Assets | | Liabilities | |
|---|-----------------------|--|-----------------------|
| Public funds, bonds and notes | \$281,735 64 | Deposits (3,246 accounts, average, \$599.16) | \$1,944,867 93 |
| Railroad bonds and notes | 244,140 85 | Christmas and other club deposits | 20,571 75 |
| Street railway bonds | 53,475 00 | Surplus:— | |
| Telephone company bonds | 1,952 50 | a. Guaranty fund (4.53% of deposits) | 89,088 00 |
| Gas, electric and water company bonds | 85,000 00 | b. Profit and loss | 74,312 10 |
| Bank and trust company stocks | 55,962 68 | Interest and rents, less current expenses | 17,474 48 |
| Loans on real estate (less \$5,700 due thereon) | 1,322,953 77 | Other liabilities | 191 08 |
| Loans on personal security | 8,300 00 | | |
| Bank building (est. val., \$75,000) | 68,391 60 | | |
| Furniture and fixtures | 3,333 20 | | |
| Real estate by foreclosure, etc. (assessed value, \$11,130) | 7,901 84 | | |
| Due from banks and trust companies | 6,962 35 | | |
| Cash and cash items | 6,393 91 | | |
| Total Assets | \$2,146,505 34 | Total Liabilities | \$2,146,505 34 |

Total Expenses for the Year, including State Taxes

| | State Tax | Salaries | Rent | Advertising | Other Expenses | Total |
|---|------------|------------|---------|-------------|----------------|-------------|
| Amount paid for | \$2,434.48 | \$6,829.65 | \$40.00 | \$348.56 | \$3,715.42 | \$13,368.11 |
| Cost per \$1,000 of assets | 1.13 | 3.18 | .02 | .16 | 1.73 | 6.22 |
| Cost per \$1,000 of assets not including State tax and rent | | | | | | 5.07 |
| Gross income received during the year, \$113,609.50. | | | | | | |

Rates on Investments and Loans (Average on All, 5.63%)

358 real estate loans, averaging \$3,695.11 (average rate, 6%): 5½%, \$10,000; 6%, \$1,312,956.
 2 personal loans, averaging \$4,150 (average rate, 5.04%): 5%, \$8,000; 6%, \$300.
 Bonds, stocks, etc. (average rate on amount invested, 4.97%).
 Number of loans not over \$3,000 each, 157, amounting to \$258,770.
 102 real estate loans made during year, amounting to \$353,775.

Dividends, Deposits and Withdrawals

| | |
|--|--------------|
| Ordinary dividends declared during year: April, 1929, 2¼% | \$42,149 93 |
| Oct., 1929, 2¼% | 42,441 81 |
| Number of deposits during year, 4,555, amounting to (accounts opened 324) | 393,937 36 |
| | \$478,529 10 |
| Number of withdrawals during year, 3,200, amounting to (accounts closed 328) | 453,842 80 |
| Net increase in amount due depositors (accounts decreased 4) | \$24,686 30 |

SCHEDULE OF SECURITIES OWNED

| Public Funds | Par Value | Par Value |
|---------------------------------|--|--|
| \$281,000 United States 4¼s | \$15,000 No. Pacific 6s | \$15,000 Central Me. Pow. Co. 5s |
| | 10,000 Old Colony 4s | 10,000 Eastern Wisc. El. Co. 6s |
| | 20,000 Old Colony 5½s | 10,000 Los Angeles Gas & El. Corp. 5½s |
| | 11,000 Upper Coos 4½s | 10,000 Pacific Gas & El. Co. 5s |
| Railroad Bonds | | 5,000 Southern Cal. Ed. Co. 5s |
| \$5,000 Boston & Albany 4s | Street Railway Bonds | 10,000 Twin State Gas & El. Co. 5½s |
| 20,000 Boston & Maine 4s | \$15,000 Boston Elevated 4½s | 15,000 Wisconsin Pow. & Lt. Co. 5s |
| 20,000 Boston & Maine 4-5s | 10,000 Boston Elevated 5s | |
| 36,000 Boston & Maine 5s | 15,000 Eastern Mass. 4½s | |
| 5,000 C., B. & Q. 4s | 5,000 West End 4s | |
| 10,000 Chi. & North Western 4½s | 10,000 Worc. Consolidated 6s | |
| 20,000 European & N. A. 4s | Telephone Company Bonds | |
| 15,000 Har. Riv. & Pt. Ches. 4s | \$2,000 N. E. Tel. & Tel. Co. 5s | |
| 10,000 Illinois Central 5s | Gas, Electric and Water Company Bonds | |
| 16,000 Louis. & Nashville 5s | \$10,000 California Oregon Pow. Co. 5½s | |
| 10,000 N. Y. C. & H. R. 4s | | |
| 10,000 N. Y., N. H. & H. 4s | | |
| 15,000 No. Maine Seaport 5s | | |

| Bank Stocks |
|-----------------------------------|
| Shs. |
| 25 Day Tr. Co., Boston |
| 1,000 First Nl. Bk., Boston |
| 600 Nl. Shawmut Bk., Boston |
| 8 Webster & Atlas Nl. Bk., Boston |

CHELSEA — CHELSEA SAVINGS BANK

Incorporated April 28, 1854. Number of corporators, 110

F. Warren Kimball, *President*
 James S. Harrower, *Clerk of the Corporation*

William B. Denison, *Treasurer*
 Wilford S. Cuthbertson, *Assistant Treasurer*

Board of Trustees: 1. F. Atwood*, E. H. Curry, F. S. Cutting, W. B. Denison, F. R. Ellsworth, G. B. Fenwick, S. P. Gates, C. W. Gould*, J. S. Harrower, W. S. Henry*, F. H. Hersom, R. K. Hope†, R. W. E. Hopper*, F. W. Kimball*, W. L. Martin†, F. H. Matthews, W. E. McClintock†, W. C. Mitchell, P. L. Moses, W. J. Murdock, C. A. Norris, H. M. Russell, W. H. Shurtleff, W. A. Soley, H. H. Stickney, L. F. Thomas.

Deposits draw interest from the fifteenth day of each month; dividends are payable April 15 and October 15.
 Business hours: 9 a.m. to 2 p.m.; Saturdays, 9 a.m. to 1 p.m.; also 4 to 8 p.m. for deposits only.

* Board of Investment.

† Auditing Committee.

STATEMENT OF CONDITION, OCTOBER 31, 1929

Assets

| | |
|--|----------------|
| Public funds, bonds and notes | \$6,496,558 95 |
| Railroad bonds and notes | 1,327,746 00 |
| Telephone company bonds | 398,422 50 |
| Gas, electric and water company bonds | 1,212,588 75 |
| Bank and trust company stocks | 30,000 00 |
| Loans on real estate (less \$13,138 due thereon) | 9,168,521 50 |
| Loans on personal security | 1,622,529 96 |
| Bank building (est. val., \$86,500) | 25,610 00 |
| Due from banks and trust companies | 161,644 36 |
| Cash | 39,986 06 |

Total Assets \$20,483,608 08

Liabilities

| | |
|---|-----------------|
| Deposits (25,486 accounts, average, \$731.52) | \$18,643,561 14 |
| Christmas and other club deposits | 66,814 50 |
| Surplus:— | |
| a. Guaranty fund (4.68% of deposits) | 875,000 00 |
| b. Profit and loss | 782,011 65 |
| Interest and rents, less current expenses and taxes | 88,939 20 |
| Discount unearned | 27,256 59 |
| Other liabilities | 25 00 |

Total Liabilities \$20,483,608 08

Total Expenses for the Year, including State Taxes

| | State Tax | Salaries | Rent | Advertising | Other Expenses | Total |
|---|-------------|-------------|------------|-------------|----------------|-------------|
| Amount paid for | \$12,717.96 | \$48,861.82 | \$3,500.00 | \$2,317.07 | \$7,700.70 | \$75,097.55 |
| Cost per \$1,000 of assets | .62 | 2.39 | .17 | .11 | .38 | 3.67 |
| Cost per \$1,000 of assets not including State and tax and rent | | | | | | 2.88 |
| Gross income received during the year, \$1,064,386.78. | | | | | | |

Rates on Investments and Loans (Average on All, 5.23%)

1,953 real estate loans, averaging \$4,694.58 (average rate, 5.99%): 5½%, \$204,000; 6%, \$8,964,521.
 204 personal loans, averaging \$7,953.58 (average rate, 6.88%): 5½%, \$20,570; 6%, \$354,379; 6¼%, \$15,000; 6½%, \$86,458; 6¾%, \$100,000; 7%, \$446,123; 7¼%, \$100,000; 7½%, \$500,000.
 Bonds, stocks, etc. (average rate on amount invested, 4.32%).
 Number of loans not over \$3,000 each, 949, amounting to \$1,596,056.75.
 141 real estate loans made during year, amounting to \$573,125.

Dividends, Deposits and Withdrawals

| | |
|---|----------------|
| Ordinary dividends declared during year: April, 1929, 2½% | \$440,574 81 |
| Oct., 1929, 2½% | 452,229 63 |
| Number of deposits during year, 51,758, amounting to (accounts opened 2,278) | 3,915,567 47 |
| | \$4,808,371 91 |
| Number of withdrawals during year, 35,609, amounting to (accounts closed 2,549) | 4,145,132 76 |
| Net increase in amount due depositors (accounts decreased 271) | \$663,239 15 |

SCHEDULE OF SECURITIES OWNED

Public Funds

| Par Value | |
|------------------------------------|--|
| \$1,000,000 U. S. Treas. Bonds 4½s | |
| 1,250,000 United States 4½s | |
| 100,000 Illinois 4s | |
| 1,190,000 Massachusetts 4s | |
| 10,000 Massachusetts 4½s | |
| 8,000 Berkshire Co. 3¾s | |
| 150,000 Hampden Co. 4s | |
| 5,000 Attleboro 4s | |
| 493,000 Boston 4s | |
| 16,000 Boston 4½s | |
| 83,000 Brockton 4s | |
| 62,000 Cambridge 4s | |
| 24,000 Cambridge 4½s | |
| 7,000 Chelsea 4s | |
| 7,000 Chelsea 5s | |
| 82,000 Chicopee 4s | |
| 10,000 Chicopee 4½s | |
| 34,000 Everett 4s | |
| 6,000 Fitchburg 4s | |
| 36,000 Gloucester 4s | |
| 35,000 Haverhill 4s | |
| 100,000 Holyoke 4s | |
| 20,000 Lawrence 5s | |
| 65,000 Leominster 4s | |
| 7,000 Leominster 5s | |
| 40,000 Lowell 4s | |
| 66,000 Malden 4s | |
| 121,000 Marlboro 4s | |
| 54,000 Medford 4s | |
| 20,000 Melrose 4s | |
| 50,000 Melrose 4½s | |
| 15,000 New Bedford 4½s | |
| 30,000 North Adams 4s | |
| 24,000 Pittsfield 4s | |
| 65,000 Pittsfield 4½s | |
| 5,000 Quincy 4s | |
| 50,000 Revere 4s | |
| 4,000 Revere 4½s | |

Par Value

| | |
|----------------------------|--|
| \$3,000 Revere 4½s | |
| 50,000 Salem 4s | |
| 250,000 Springfield 4s | |
| 5,000 Woburn 4s | |
| 2,000 Woburn 4½s | |
| 100,000 Worcester 4s | |
| 6,000 Adams 4s | |
| 25,000 Agawam 4s | |
| 25,000 Arlington 4s | |
| 3,000 Arlington 4½s | |
| 14,000 Belmont 4½s | |
| 25,000 Chatham 4s | |
| 50,000 Concord 4s | |
| 64,000 Danvers 4s | |
| 2,000 Dartmouth 4s | |
| 30,000 Edgartown 4s | |
| 14,000 Hudson 4s | |
| 32,000 Ipswich 4s | |
| 25,000 Longmeadow 4s | |
| 2,000 Mansfield 4s | |
| 37,000 Montague 4s | |
| 6,000 Norwood 4s | |
| 22,000 Norwood 4½s | |
| 2,000 Plymouth 4½s | |
| 25,000 Sharon 4s | |
| 5,000 Sharon 4½s | |
| 10,000 Shrewsbury 4s | |
| 9,000 Somerset 4s | |
| 18,000 Stockbridge 4s | |
| 6,000 Stoneham 4s | |
| 35,000 Stoughton 4½s | |
| 95,000 Wakefield 4s | |
| 25,000 Warren 4s | |
| 32,000 Wellesley 4s | |
| 50,000 West Springfield 4s | |
| 30,000 Weymouth 4½s | |
| 20,000 Wilbraham 4s | |
| 46,000 Winthrop 4s | |

Railroad Bonds

| Par Value | |
|------------------------------------|--|
| \$100,000 Atch., Top. & S. F6 4s | |
| 50,000 Baltimore & Ohio 4½s | |
| 55,000 Boston & Albany 4s | |
| 30,000 Boston & Albany 5s | |
| 55,000 Boston & Maine 4½s | |
| 8,000 Boston & Maine 4½-5s | |
| 23,000 Boston & Maine 5s | |
| 20,000 Central R. R. of N. J. 4½s | |
| 110,000 C., B. & Q. 4s | |
| 23,000 Chi., Ind. & South. 4s | |
| 25,000 Chi., Mil. & St. Paul 4½s | |
| 25,000 Chi. & North Western 4½s | |
| 5,000 Chi. & North Western 5s | |
| 35,000 Chi., R. I. & Pac. 4s | |
| 25,000 Delaware & Hudson 4s | |
| 6,000 Fitchburg 5s | |
| 39,000 Great Northern 5s | |
| 15,000 Illinois Central 4s | |
| 100,000 Lake Sh. & Mich. So. 4s | |
| 42,000 Louis., Cinn. & Lex. 4½s | |
| 30,000 Louis. & Nashville 5s | |
| 75,000 Mich. Cent.-D. & B. City 5s | |
| 25,000 Mill., Sparta & North W. 4s | |
| 23,000 Mobile & Ohio 5s | |
| 23,000 N. Orleans & Mobile 6s | |
| 25,000 N. Y. C. & H. R. 4s | |
| 100,000 No. Pacific 4s | |
| 50,000 Old Colony 4s | |
| 25,000 Pennsylvania 4s | |
| 125,000 Pennsylvania 4½s | |
| 25,000 St. P. & Duluth 5s | |
| 100,000 Union Pacific 4s | |

Telephone Company Bonds

\$200,000 Am. Tel. & Tel. Co. 5s

| Par Value | Par Value | Par Value |
|---|---|---|
| \$50,000 N. E. Tel. & Tel. Co. 5s | \$75,000 Cons. Gas El. Lt. & Pow. Co. 4½s | \$50,000 N. B. Gas & Ed. Lt. Co. 5s |
| 150,000 N. Y. Tel. Co. 4½s | 35,000 Ed. El. Ill. Co. of Brook. 4s | 50,000 N. Y. Gas, El. Lt., Ht. & Pow. Co. 4s |
| | 75,000 Fall River El. Lt. Co. 5s | 100,000 N. Y. Gas, El. Lt., Ht. & Pow. Co. 5s |
| | 50,000 Kansas City Pow. & Lt. Co. 4½s | 25,000 Pacific Lt. & Pow. Co. 5s |
| Gas, Electric and Water Company Bonds | 25,000 Kansas City Pow. & Lt. Co. 5s | 50,000 Union El. Lt. & Pow. Co. 5s |
| \$50,000 Brooklyn Ed. Co. 5s | 20,000 Kings Co. El. Lt. & Pow. Co. 5s | |
| 157,000 Buffalo Gen. El. Co. 5s | 50,000 Lawrence Gas & El. Co. 4½s | Bank Stocks |
| 150,000 Cleveland El. Ill. Co. 5s | 60,000 Municipal Gas & El. Co. 4½s | Shs. |
| 150,000 Commonwealth Ed. Co. 5s | | 250 Day Tr. Co., Boston |
| 15,000 Consolidated Gas Co. of Baltimore City 4½s | | 50 Chelsea Tr. Co. |
| 30,000 Consolidated Gas Co. of Baltimore City 5s | | |

CHELSEA — COUNTY SAVINGS BANK

Incorporated February 27, 1890. Number of corporators, 112

Royal S. Wentworth, *President*
 Florence M. Knowles, *Treasurer*

George T. Herbert, } *Assistant Treasurers*
 Herbert C. Corliss, }

Edward J. Voke, *Clerk of the Corporation*

Board of Trustees: H. P. Abbott, T. A. Addison, G. H. Akins, A. B. Atwood*, Campbell Bosson*, D. C. Buck†, A. A. Cassassa, F. A. Cheney, D. J. Coburn, J. M. Curley, R. I. Davis, T. F. Driscoll, V. A. Field, W. S. Fracker*,†, C. W. Freeman, T. B. Frost†, G. I. M. Hayes, L. R. Kiernan, Florence M. Knowles, E. H. Lowell, D. R. W. Murdock, Roscoe Pierce, F. A. Pitcher, S. H. Robie, J. F. Tierney*, E. J. Voke, C. A. Warren, R. S. Wentworth*.

Deposits draw interest from the twentieth day of each month; dividends are payable April 20 and October 20.
 Business hours: 8.30 a.m. to 2 p.m. Saturdays, 8.30 a.m. to 1 p.m., also 4 to 8 p.m. for deposits only.

STATEMENT OF CONDITION, OCTOBER 31, 1929

| Assets | | Liabilities | |
|--|-----------------------|---|-----------------------|
| Public funds, bonds and notes . . . | \$539,187 00 | Deposits (14,631 accounts, <i>average</i> , \$441.80) . . . | \$6,463,972 63 |
| Railroad bonds and notes . . . | 396,899 05 | Surplus:— | |
| Street railway bonds . . . | 88,497 55 | a. Guaranty fund (4.58% of deposits) . . . | 296,000 00 |
| Boston Terminal Co. bonds . . . | 28,000 00 | b. Profit and loss . . . | 354,460 15 |
| Telephone company bonds . . . | 52,607 50 | Other liabilities . . . | 1,349 64 |
| Bank and trust company stocks . . . | 236,075 87 | | |
| Securities acquired for debts . . . | 9,000 00 | | |
| Loans on real estate (less \$600 due thereon) . . . | 4,005,459 00 | | |
| Loans on personal security . . . | 1,602,153 44 | | |
| Bank building (<i>est. val.</i> , \$65,000) . . . | 38,000 00 | | |
| Taxes, insurance, etc., paid on mortgaged properties . . . | 106 73 | | |
| Other assets . . . | 11 07 | | |
| Due from banks and trust companies . . . | 104,539 23 | | |
| Cash and cash items . . . | 15,245 98 | | |
| Total Assets . . . | \$7,115,782 42 | Total Liabilities . . . | \$7,115,782 42 |

Total Expenses for the Year, including State Taxes

| | State Tax | Salaries | Rent | Advertising | Other Expenses | Total |
|---|------------|-------------|------|-------------|----------------|-------------|
| Amount paid for . . . | \$8,495.83 | \$21,509.82 | — | \$1,224.39 | \$9,221.21 | \$40,451.25 |
| Cost per \$1,000 of assets . . . | 1.19 | 3.02 | — | .17 | 1.30 | 5.68 |
| Cost per \$1,000 of assets not including State tax and rent . . . | | | | | | 4.49 |
| Gross income received during the year, \$427,273.59. | | | | | | |

Rates on Investments and Loans (Average on All, 6.50%)

1,114 real estate loans, averaging \$3,595.56 (average rate, 6.06%): 5%, \$1,250; 5½%, \$11,000; 6%, \$3,628,106; 6½%, \$255,100; 7%, \$110,003.
 125 personal loans, averaging \$12,817.22 (average rate, 7.42%): 5%, \$3,000; 5½%, \$6,775; 6%, \$51,223; 6½%, \$2,000; 6½%, \$7,120; 7%, \$119,044; 7½%, \$15,000; 7½%, \$1,299,590; 7¾%, \$50,000; 8%, \$48,400.
 Bonds, stocks, etc. (average rate on amount invested 4.41%).
 Number of loans not over \$3,000 each, 686, amounting to \$1,078,352.50.
 114 real estate loans made during year, amounting to \$649,200.

Dividends, Deposits and Withdrawals

| | |
|---|----------------|
| Ordinary dividends declared during year: April, 1929, 2¼% . . . | \$150,087 62 |
| Oct., 1929, 2½% . . . | 154,320 45 |
| Number of deposits during year, 31,458, amounting to (accounts opened 1,626) . . . | 1,524,680 28 |
| | \$1,829,088 35 |
| Number of withdrawals during year, 15,743, amounting to (accounts closed 1,584) . . . | 1,527,624 17 |
| Net increase in amount due depositors (accounts increased 42) . . . | \$301,464 18 |

* Board of Investment.

† Auditing Committee.

Rates on Investments and Loans (Average on All, 5.39%)

1,179 real estate loans, averaging \$3,150.22 (average rate, 5.50%): 5½%, \$3,714,115.

113 personal loans, averaging \$4,236.72 (average rate, 6.97%): 5%, \$7,985; 5½%, \$40,595; 6%, \$53,495; 6½%, \$18,300; 7%, \$105,200; 7½%, \$253,175.

Bonds, stocks, etc. (average rate on amount invested, 4.76%).

Number of loans not over \$3,000 each, \$33, amounting to \$1,464,595.

97 real estate loans made during year, amounting to \$255,900.

Dividends, Deposits and Withdrawals

| | | |
|--|--|----------------|
| Ordinary dividends declared during year: Jan., 1929, 2¼% | | \$110,162 65 |
| July, 1929, 2½% | | 127,974 69 |
| Number of deposits during year, 15,987, amounting to (accounts opened 1,327) | | 1,359,931 99 |
| | | <hr/> |
| Number of withdrawals during year, 9,952, amounting to (accounts closed 945) | | \$1,598,069 33 |
| | | 1,165,679 92 |
| | | <hr/> |
| Net increase in amount due depositors (accounts increased 382) | | \$432,389 41 |

SCHEDULE OF SECURITIES OWNED

| Public Funds | Par Value | Bank Stocks |
|-------------------------------------|--|---|
| \$16,000 U. S. Treas. Bonds 4s | \$15,000 Sullivan Co. 6s | \$25,000 Public Service Co. of N. H. 5s |
| 40,000 United States 4¼s | Street Railway Bonds | 5,000 Queens Borough Gas & El. Co. 5s |
| 25,000 Louisiana 5s | \$55,000 Boston Elevated 4s | 4,000 Richland Pub. Service Co. 5s |
| 25,000 Plymouth Co. 4¼s | 10,000 Eastern Mass. 4½s | 40,000 Southern Cal. Ed. Co. 5s |
| 35,000 Massachusetts 4s | 20,000 Holyoke 6s | 15,000 Turners Falls Pow. & El. Co. 5s |
| 25,000 Boston 3¾s | 5,000 West End 4s | 25,000 Twin State Gas & El. Co. 5s |
| 25,000 Cambridge 3¾s | 10,000 West End 5s | |
| 50,000 Detroit, Mich., 4¼s | Telephone Company Bonds | |
| 25,000 Lynn 4¼s | \$65,000 Bell. Tel. Co. of Penn. 5s | |
| 25,000 Webster 3¾s | 50,000 N. E. Tel. & Tel. Co. 4½s | |
| | 8,000 N. E. Tel. & Tel. Co. 5s | |
| Railroad Bonds | Gas, Electric and Water Company Bonds | |
| \$50,000 Atch., Top. & S. F. 4s | \$25,000 Brooklyn Union Gas Co. 5s | |
| 35,000 Baltimore & Ohio 4s | 15,000 Central Me. Pow. Co. 5s | |
| 40,000 Bangor & Aroostook 5s | 50,000 Commonwealth Ed. Co. 5s | |
| 5,000 Boston & Maine 4½s | 25,000 Commonwealth Ed. Co. 5s | |
| 45,000 Boston & Maine 5s | 35,000 Conn. Lt. & Pow. Co. 4½s | |
| 30,000 Chi., R. I. & Pac. 4s | 25,000 Kansas City Pow. & Lt. Co. 4½s | |
| 22,000 Conn. River 4s | 10,000 Kings Co. Ltg. Co. 5s | |
| 39,000 Illinois Central 4s | 25,000 Los Angeles Gas & El. Corp. 5½s | |
| 5,000 Illinois Central 4½s | 25,000 N. Y. Gas, El. Lt., Ht. & Pow. Co. 4s | |
| 25,000 Maine Central 4½s | 15,000 Ohio Pub. Service Co. 5s | |
| 5,000 Mich. Cent.-Mich. Air Line 4s | 25,000 Pacific Gas & El. Co. 4½s | |
| 70,000 N. Y. C. & H. R. 5s | 40,000 Pacific Gas & El. Co. 5s | |
| 40,000 N. Y., N. H. & H. 3½s | | |
| 45,000 N. Y., N. H. & H. 4s | | |
| 30,000 N. Pacific 6s | | |
| 40,000 Old Colony 5s | | |
| 35,000 Pennsylvania 4½s | | |

CHICOPEE — CHICOPEE FALLS SAVINGS BANK

Incorporated March 20, 1875. Number of corporators, 55.

George M. Morton, *President*
Eugene J. O'Neil, Jr., *Clerk of the Corporation*

John B. Knight, *Treasurer*
Mabel H. Page, *Assistant Treasurer*

Board of Trustees: J. O. Beuchamp, C. W. Bray, N. P. A. Carter, D. J. Driscoll, F. C. Flint*, F. L. Hinkley†, F. D. Howard, W. O. Kentfield*, C. W. King, J. B. Knight, C. P. La Riviere, C. H. Leonard, L. N. Lyon, A. R. Martin*, G. M. Morton*, E. J. O'Neil, E. J. O'Neil, Jr., F. E. Patterson†, I. T. Prosser, F. C. Rickert, A. E. Taylor, F. S. Taylor, C. H. Thomas, Samuel Wiener.

Deposits draw interest from the first business day of each month; dividends are payable January 1 and July 1.
Business hours: 9 a.m. to 3 p.m.; Saturdays, 9 a.m. to 12.30 p.m.; also Fridays, 6 to 8 p.m.

STATEMENT OF CONDITION, OCTOBER 31, 1929

| Assets | Liabilities |
|--|--|
| Public funds, bonds and notes | Deposits (7,169 accounts, average, \$562.26) |
| Railroad bonds and notes | Christmas and other club deposits |
| Street railway bonds | Surplus:— |
| Telephone company bonds | a. Guaranty fund (4.97% of deposits) |
| Gas, electric and water company bonds | b. Profit and loss |
| Bank and trust company stocks | Interest and rents, less current expenses |
| Securities acquired for debts | |
| Loans on real estate (less \$1,000 due thereon) | |
| Loans on personal security | |
| Bank building (est. val., \$40,000) | |
| Taxes, insurance, etc., paid on mortgaged properties | |
| Due from banks and trust companies | |
| Cash and cash items | |
| Total Assets | Total Liabilities |
| \$4,505,331 24 | \$4,505,331 24 |

* Board of Investment.

† Auditing Committee.

Total Expenses for the Year, including State Taxes

| | State Tax | Salaries | Rent | Advertising | Other Expenses | Total |
|---|---------------|-------------|------------|-------------|----------------|-------------|
| Amount paid for | \$5,600.60 | \$13,716.32 | \$1,500.00 | \$746.75 | \$4,254.87 | \$25,818.54 |
| Cost per \$1,000 of assets | 1.24 | 3.05 | .33 | .17 | .94 | 5.73 |
| Cost per \$1,000 of assets not including State tax and rent | | | | | | 4.16 |
| Gross income received during the year, | \$228,927.77. | | | | | |

Rates on Investments and Loans (Average on All, 5.31%)

828 real estate loans, averaging \$3,237.45 (average rate, 5.50%): 5½%, \$2,680,610.
 62 personal loans, averaging \$1,454.77 (average rate, 5.72%): 5%, \$25,493; 6%, \$64,703.
 Bonds, stocks, etc. (average rate on amount invested, 4.99%).
 Number of loans not over \$3,000 each, 557, amounting to \$962,511.
 71 real estate loans made during year, amounting to \$203,950.

Dividends, Deposits and Withdrawals

| | | | | | | |
|---|--|--|--|--|--|----------------|
| Ordinary dividends declared during year: Jan., 1929, 2¼% | | | | | | \$82,526 14 |
| July, 1929, 2¼% | | | | | | 86,203 66 |
| Number of deposits during year, 20,974, amounting to (accounts opened 1,336) | | | | | | 1,119,087 45 |
| | | | | | | \$1,287,817 25 |
| Number of withdrawals during year, 10,881, amounting to (accounts closed 1,098) | | | | | | 1,094,818 71 |
| Net increase in amount due depositors (accounts increased 238) | | | | | | \$192,998 54 |

SCHEDULE OF SECURITIES OWNED

Public Funds

| | |
|---------------------------------|--|
| Par Value | |
| \$60,000 U. S. Treas. Bonds 4¼s | |
| 2,050 United States 4¼s | |
| 10,000 Louisiana 5s | |
| 30,000 Boston 3¾s | |
| 20,000 Boston 4s | |
| 50,000 Boston 4¼s | |
| 20,000 Detroit, Mich., 4¼s | |
| 16,000 Lynn 4½s | |

Railroad Bonds

| | |
|--------------------------------------|--|
| \$50,000 Atch., Top. & S. Fé 4s | |
| 10,000 Baltimore & Ohio 5s | |
| 15,000 Bangor & Aroostook 5s | |
| 17,000 Boston & Albany 4s | |
| 10,000 Boston & Albany 5s | |
| 5,000 Boston & Maine 4½s | |
| 3,000 Boston & Maine 5s | |
| 15,000 Central of Georgia 5s | |
| 15,000 Chi. & North Western 4½s | |
| 30,000 Chi. & North Western 5s | |
| 20,000 Cleve. Short Line 4½s | |
| 10,000 Delaware & Hudson 4s | |
| 5,000 Fitchburg 5s | |
| 18,000 Florida Southern 4s | |
| 25,000 Great Northern 4½s | |
| 5,000 Har. Riv. & Pt. Ches. 4s | |
| 40,000 Illinois Central 4s | |
| 10,000 Illinois Central 5s | |
| 8,000 Lexington & Eastern 5s | |
| 5,000 Maine Central 4½s | |
| 10,000 Maine Central 5s | |
| 5,000 Mich. Cent.-D. & B. City 5s | |
| 30,000 Mil., Sparta & North W. 4s | |
| 20,000 Minn., St. P. & S. Ste. M. 4s | |
| 25,000 N. Y. C. & H. R. 4½s | |
| 50,000 N. Y. C. & H. R. 5s | |
| 20,000 N. Y., N. H. & H. 3½s | |
| 42,000 N. Y., N. H. & H. 4s | |
| 3,000 Norfolk & Carolina 5s | |
| 20,000 No. Pacific 6s | |
| 10,000 Norwich & Worc. 4½s | |
| 25,000 Old Colony 5s | |

Par Value

| | |
|-----------------------------------|--|
| \$25,000 Old Colony 5½s | |
| 45,000 Pennsylvania 4½s | |
| 10,000 Pennsylvania 5s | |
| 20,000 St. L., Peo. & North W. 5s | |
| 25,000 San Fran. & San J. Val. 5s | |
| 10,000 Sullivan Co. 6s | |
| 3,000 Vermont Val. 4½s | |
| 10,000 Wash. & Columbia Riv. 4s | |
| 12,000 West. Fruit Express 4½s | |

Street Railway Bonds

| | |
|------------------------------|--|
| \$10,000 Boston Elevated 4s | |
| 10,000 Boston Elevated 4½s | |
| 22,000 Boston Elevated 5s | |
| 5,000 Boston Elevated 6s | |
| 26,000 Eastern Mass. 4½s | |
| 10,000 Holyoke 5s | |
| 14,000 Worc. Consolidated 6s | |

Telephone Company Bonds

| | |
|------------------------------------|--|
| \$65,000 Bell Tel. Co. of Penn. 5s | |
| 40,000 N. E. Tel. & Tel. Co. 4½s | |
| 25,500 N. E. Tel. & Tel. Co. 5s | |

Gas, Electric and Water Company Bonds

| | |
|--|--|
| \$2,000 Brooklyn Borough Gas Co. 5s | |
| 10,000 Brooklyn Union Gas Co. 5s | |
| 10,000 Buffalo Gen. El. Co. 5s | |
| 10,000 Central Me. Pow. Co. 4½s | |
| 10,000 Citizens Gas Co. of Indianapolis 5s | |
| 10,000 Cleveland El. Ill. Co. 5s | |
| 10,000 Commonwealth Ed. Co. 5s | |
| 40,000 Commonwealth Ed. Co. 5s | |
| 5,000 Commonwealth El. Co. 5s | |
| 7,000 Dedham & H. P. Gas & El. Lt. Co. 6s | |
| 10,000 East. Mass. El. Co. 6s | |
| 10,000 Empire Dist. El. Co. 5s | |
| 5,000 Hingham Water Co. 5s | |
| 15,000 Interstate Pub. Serv. Co. 4½s | |

Par Value

| | |
|--|--|
| \$5,000 Interstate Pub. Serv. Co. 5s | |
| 25,000 Kansas City Pow. & Lt. Co. 4½s | |
| 10,000 Kings Co. Ltg. Co. 5s | |
| 13,000 Kings Co. Ltg. Co. 6½s | |
| 10,000 Lawrence Gas & El. Co. 4½s | |
| 20,000 Los Angeles Gas & El. Corp. 6s | |
| 10,000 Marl.-Hud. Gas Co. 5½s | |
| 25,000 N. Y. Gas, El. Lt., Ht. & Pow. Co. 5s | |
| 10,000 Ohio Pub. Service Co. 6s | |
| 10,000 Ohio Pub. Service Co. 7½s | |
| 20,000 Pacific Gas & El. Co. 4½s | |
| 15,000 Pacific Gas & El. Co. 6s | |
| 2,000 Pacific Lt. & Pow. Co. 5s | |
| 15,000 Pittsfield El. Co. 6s | |
| 10,000 Public Service Co. of N. H. 5s | |
| 10,000 Rockland Lt. & Pow. Co. 4½s | |
| 30,000 Southern Cal. Ed. Co. 5s | |
| 10,000 Syracuse Ltg. Co. 5s | |
| 3,000 Toledo Gas, El. & Htg. Co. 5s | |
| 20,000 Turners Falls Pow. & El. Co. 5s | |
| 10,000 Weymouth Lt. & Pow. Co. 5½s | |
| 10,000 Wisconsin Pub. Service Corp. 6s | |

Bank Stocks

| | |
|---|--|
| Shs. | |
| 330 Beacon Tr. Co., Boston | |
| 50 Day Tr. Co., Boston | |
| 275 First Nl. Bk., Boston | |
| 400 Nl. Shawmut Bk., Boston | |
| 67 Old Colony Tr. Co., Boston | |
| 32 Franklin Co. Tr. Co., Greenfield | |
| 100 Hadley Falls Tr. Co., Holyoke | |
| 40 Springfield S. D. & Tr. Co. | |
| 23 Third Nl. Bk. & Tr. Co., Springfield | |

CLINTON — CLINTON SAVINGS BANK

Incorporated May 15, 1851. Number of corporators, 70

Gerdon A. Brown, *President*
John Chandler, *Clerk of the Corporation*Frank M. Hammond, *Treasurer*
Charles B. Chickering, *Assistant Treasurer**Board of Trustees:* G. A. Brown*, L. D. Carter*, John Chandler, G. L. Chase, C. B. Chickering, C. C. Coulter, J. W. Forrester*, J. J. Goodwin†, E. A. Hackett†, William Hamilton, F. M. Hammond, Charles Mayberry*, H. G. Pratt†, J. E. Thayer, G. A. Vickery, W. B. Wood.Deposits draw interest from the fifteenth day of each month; dividends are payable April 15 and October 15.
Business hours: 9 a.m. to 3 p.m.; Thursdays, 6.30 p.m. to 8 p.m.; Saturdays, 9 a.m. to 1 p.m.

STATEMENT OF CONDITION, OCTOBER 31, 1929

| Assets | | Liabilities | |
|--|-----------------------|--|-----------------------|
| Public funds, bonds and notes | \$808,100 00 | Deposits (9,112 accounts, average, \$662.28) | \$6,034,712 19 |
| Railroad bonds and notes | 622,473 75 | Surplus:— | |
| Street railway bonds | 81,300 00 | a. Guaranty fund (4.96% of deposits) | 299,396 45 |
| Boston Terminal Co. bonds | 65,000 00 | b. Profit and loss | 309,182 15 |
| Telephone company bonds | 184,915 00 | Interest, less current expenses | 14,953 72 |
| Gas, electric and water company bonds | 244,725 00 | Discount unearned | 758 33 |
| Bank and trust company stocks | 205,968 14 | Other liabilities | 1,930 24 |
| Securities acquired for debts | 22,890 00 | | |
| Loans on real estate (less \$45,054.76 due thereon) | 3,481,070 07 | | |
| Loans on personal security | 720,729 11 | | |
| Bank building (est. val., \$148,836.67) | 148,836 67 | | |
| Furniture and fixtures | 9,046 57 | | |
| Taxes, insurance, etc., paid on mortgaged properties | 304 22 | | |
| Due from banks and trust companies | 56,586 41 | | |
| Cash and cash items | 8,988 14 | | |
| Total Assets | \$6,660,933 08 | Total Liabilities | \$6,660,933 08 |

Total Expenses for the Year, including State Taxes

| | State Tax | Salaries | Rent | Advertising | Other Expenses | Total |
|---|------------|-------------|------------|-------------|----------------|-------------|
| Amount paid for | \$6,751.65 | \$15,375.00 | \$3,500.00 | \$756.55 | \$5,205.71 | \$31,588.91 |
| Cost per \$1,000 of assets | 1.00 | 2.31 | .53 | .12 | .78 | 4.74 |
| Cost per \$1,000 of assets not including State tax and rent | | | | | | 3.21 |
| Gross income received during the year, \$352,878.74. | | | | | | |

Rates on Investments and Loans (Average on All, 5.37%)

653 real estate loans, averaging \$5,330.88 (average rate, 5.86%): 5%, \$66,000; 5¼%, \$11,000; 5½%, \$851,404; 6%, \$2,552,666.
 309 personal loans, averaging \$2,332.45 (average rate, 5.65%): 5%, \$4,500; 5½%, \$342,492; 6%, \$300,666; 6¼%, \$25,000; 6½%, \$25,000; 7%, \$5,922.
 Bonds, stocks, etc. (average rate on amount invested, 4.52%).
 Number of loans not over \$3,000 each, 530, amounting to \$706,928.10.
 33 real estate loans made during year, amounting to \$183,775.

Dividends, Deposits and Withdrawals

| | | |
|--|--|----------------|
| Ordinary dividends declared during year: April, 1929, 2¼% | | \$130,006 66 |
| Oct., 1929, 2¼% | | 130,615 98 |
| Extra dividends declared during year: Oct., 1929, 1% | | 58,048 42 |
| Number of deposits during year, 10,974, amounting to (accounts opened 620) | | 876,607 66 |
| | | \$1,195,278 72 |
| Number of withdrawals during year, 8,615, amounting to (accounts closed 785) | | 1,108,520 99 |
| Net increase in amount due depositors (accounts decreased 165) | | \$86,757 73 |

SCHEDULE OF SECURITIES OWNED

| Public Funds | Par Value | Par Value |
|----------------------------------|---------------------------------|----------------------------------|
| Par Value | \$118,000 Boston & Maine 5s | \$60,000 N. Y., N. H. & H. 4s |
| \$380,000 U. S. Treas. Bonds 4½s | 20,000 C., B. & Q. 3½s | 26,000 Old Colony 4s |
| 10,050 United States 4½s | 10,000 Chi. & North Western 3½s | 5,000 Old Colony 5s |
| 30,000 Massachusetts 4s | | 15,000 Pennsylvania 4s |
| 100,000 Boston 3½s | 4,000 Chi. & North Western 5s | 10,000 Pennsylvania 4½s |
| 200,000 Boston 4s | 5,000 Fitchburg 4½s | 30,000 Pennsylvania 5s |
| 8,000 Clinton 5s | 13,000 Illinois Central 3½s | 20,000 Portland Terminal 4s |
| 10,000 Lancaster 4½s | 20,000 Illinois Central 4s | 10,000 Upper Coos 4½s |
| 11,500 Lancaster 5s | 25,000 Lake Sh. & Mich. So. 3½s | |
| 30,000 Lancaster 5½s | 25,000 Louis. & Nashville 5s | |
| | 6,000 Louis. & Nashville 6½s | |
| Railroad Bonds | 10,000 Maine Central 4½s | Street Railway Bonds |
| \$4,000 Bangor & Aroostook 5s | 15,000 Mich. Central 3½s | \$32,000 Boston Elevated 4s |
| 29,000 Boston & Albany 3½s | 20,000 N. Y. C. & H. R. 3½s | 20,000 Boston Elevated 4½s |
| 45,000 Boston & Albany 4s | 7,000 N. Y. C. & H. R. 4s | 30,000 Boston Elevated 5s |
| 24,000 Boston & Albany 5s | 15,000 N. Y. C. & H. R. 5s | |
| 10,000 Boston & Lowell 4½s | 5,000 N. Y., N. H. & H. 3½s | Boston Terminal Co. Bonds |
| | | \$65,000 Boston Terminal 3½s |

* Board of Investment.

† Auditing Committee.

Telephone Company Bonds

| Par Value |
|----------------------------------|
| \$70,000 Am. Tel. & Tel. Co. 5s |
| 50,000 Bell Tel. Co. of Penn. 5s |
| 20,000 Ill. Bell Tel. Co. 5s |
| 5,000 N. E. Tel. & Tel. Co. 4½s |
| 35,000 N. E. Tel. & Tel. Co. 5s |
| 6,000 N. Y. Tel. Co. 4½s |

Par Value

| |
|--|
| \$25,000 Consolidated Gas, El. L.L. & Pow. Co. 4½s |
| 20,000 Empire Dist. El. Co. 5s |
| 25,000 Lawrence Gas & El. Co. 4½s |
| 25,000 Long Island Ltg. Co. 5s |
| 25,000 Los Angeles Gas & El. Corp. 6s |
| 20,000 N. B. Gas and Ed. L.L. Co. 5s |
| 20,000 Pacific Gas & El. Co. 4½s |
| 25,000 Pacific Gas & El. Co. 6s |

Par Value

| |
|--|
| \$20,000 Southern Cal. Ed. Co. 5s |
| Bank Stocks |
| Shs. |
| 2,810 First Nl. Bk., Boston |
| 100 United States Tr. Co., Boston |
| 55 Webster & Atlas Nl. Bk., Boston |
| 250 Clinton Tr. Co. |
| 40 Worcester Co. Nl. Bk., Worcester |

Gas, Electric and Water Company Bonds

| |
|------------------------------------|
| \$15,000 Cleveland El. Ill. Co. 5s |
| 25,000 Commonwealth Ed. Co. 5s |

COHASSET — COHASSET SAVINGS BANK

Incorporated February 28, 1845. Number of corporators, 54

Charles W. Gammons, *President*
Russell B. Tower, *Clerk of the Corporation*Wintthrop L. Graham, *Treasurer*
Hannah P. Sullivan, *Assistant Treasurer*

Board of Trustees: K. T. Bates, H. L. Brown*, G. W. Collier†, C. W. Gammons*, D. W. Gilbert*, H. T. Gleason, O. H. Howe*, A. W. Jones, W. H. McGaw, Edward Nichols, S. R. Nichols, F. R. Pegrant†, E. E. H. Souther, R. B. Tower†.

Deposits draw interest from the first business day of each month; dividends are payable the Wednesday after the first Tuesday of January and July. Business hours: 8.30 a.m. to 3 p.m.; Saturdays, 8.30 a.m. to 12 m.

STATEMENT OF CONDITION, OCTOBER 31, 1929**Assets**

| | |
|--|--------------|
| Public funds, bonds and notes | \$182,925 80 |
| Railroad bonds and notes | 228,427 45 |
| Street railway bonds | 74,825 00 |
| Telephone company bonds | 36,785 00 |
| Gas, electric and water company bonds | 208,905 50 |
| Bank and trust company stocks | 94,893 25 |
| Securities acquired for debts | 1,950 00 |
| Loans on real estate (less \$11,425 due thereon) | 1,693,356 10 |
| Loans on personal security | 149,044 17 |
| Bank building (est. val., \$28,000) | 8,575 00 |
| Taxes, insurance, etc., paid on mortgaged properties | 718 17 |
| Other assets | 2,000 00 |
| Due from banks and trust companies | 103,856 90 |
| Cash and cash items | 16,489 86 |

Total Assets . . . **\$2,802,752 20****Liabilities**

| | |
|--|----------------|
| Deposits (3,762 accounts, average, \$667.47) | \$2,511,034 30 |
| Surplus:— | |
| a. Guaranty fund (4.41% of deposits) | 110,834 19 |
| b. Profit and loss | 131,044 36 |
| Interest and rents, less current expenses | 48,772 81 |
| Discount unearned | 1,066 54 |

Total Liabilities . . . **\$2,802,752 20****Total Expenses for the Year, including State Taxes**

| | State Tax | Salaries | Rent | Advertising | Other Expenses | Total |
|---|------------|------------|----------|-------------|----------------|-------------|
| Amount paid for | \$2,747.29 | \$8,426.76 | \$250.00 | \$97.60 | \$4,033.91 | \$15,555.56 |
| Cost per \$1,000 of assets | .98 | 3.01 | .09 | .03 | 1.44 | 5.55 |
| Cost per \$1,000 of assets not including State tax and rent | | | | | | 4.48 |
| Gross income received during the year, \$151,054.84. | | | | | | |

Rates on Investments and Loans (Average on All, 5.72%)

493 real estate loans, averaging \$3,434.80 (average rate, 6%): 6%, \$1,693,356.
 47 personal loans, averaging \$3,171.15 (average rate, 5.62%): 5%, \$60,000; 5½%, \$28,922; 6%, \$25,122; 6¼%, \$35,000.
 Bonds, stocks, etc. (average rate on amount invested, 5.18%).
 Number of loans not over \$3,000 each 306, amounting to \$459,525.10.
 71 real estate loans made during year, amounting to \$316,000.

Dividends, Deposits and Withdrawals

| | | | | | |
|--|--|--|--|--|--------------|
| Ordinary dividends declared during year: Jan., 1929, 2½% | | | | | \$56,036 02 |
| July, 1929, 2½% | | | | | 57,656 21 |
| Number of deposits during year, 5,338, amounting to (accounts opened 368) | | | | | 609,837 45 |
| | | | | | 723,529 68 |
| Number of withdrawals during year, 3,782, amounting to (accounts closed 266) | | | | | 547,148 10 |
| Net increase in amount due depositors (accounts increased 102) | | | | | \$176,381 58 |

* Board of Investment.

† Auditing Committee.

SCHEDULE OF SECURITIES OWNED

Public Funds

| | |
|--------------------------------|--|
| Par Value | |
| \$143,300 United States 4 1/8s | |
| 20,000 So. Dakota 6s | |
| 25,000 Birmingham, Ala., 5s | |

Railroad Bonds

| | |
|-------------------------------------|--|
| \$10,000 Baltimore & Ohio 4s | |
| 10,000 Bangor & Aroostook 5s | |
| 7,000 Boston & Albany 4s | |
| 15,000 Boston & Albany 5s | |
| 20,000 Boston & Maine 5s | |
| 4,000 Boston & Maine 7-5s | |
| 25,000 C., B. & Q. 3 1/2s | |
| 5,000 Conn. & Pass. Rivers 4s | |
| 10,000 Har. Riv. & Pt. Ches. 4s | |
| 17,000 Illinois Central 3 1/2s | |
| 5,000 Minn., St. P. & S. Ste. M. 4s | |
| 5,000 Minn., St. P. & S. Ste. M. 5s | |
| 10,000 N. Y. C. & H. R. 5s | |
| 10,000 N. Y., N. H. & H. 3 1/2s | |
| 15,000 No. Maine Seaport 5s | |

Par Value

| | |
|-----------------------------|--|
| \$45,000 No. Pacific 6s | |
| 20,000 Old Colony 5s | |
| 10,000 Portland Terminal 4s | |
| 5,000 Washington Co. 3 1/2s | |

Street Railway Bonds

| | |
|---------------------------------|--|
| \$27,000 Boston Elevated 4s | |
| 3,000 Boston Elevated 5s | |
| 30,000 Eastern Mass. 4 1/2s | |
| 5,000 Holyoke 5s | |
| 20,000 West End 4s | |
| 5,000 Wore. Consolidated 4 1/2s | |

Telephone Company Bonds

| | |
|---------------------------------|--|
| \$25,000 Am. Tel. & Tel. Co. 5s | |
| 4,000 Bell Tel. Co. of Penn. 5s | |
| 8,000 N. E. Tel. & Tel. Co. 5s | |

Gas, Electric and Water Company Bonds

| | |
|------------------------------------|--|
| \$15,000 Conn. Lt. & Pow. Co. 7s | |
| 20,000 East. Wisconsin El. Co. 6s | |
| 20,000 Lake Sup. Dist. Pow. Co. 5s | |

Par Value

| | |
|---|--|
| \$10,000 Lawrence Gas & El. Co. 4 1/2s | |
| 25,000 Los Angeles Gas & El. Corp. 5 1/2s | |
| 10,000 N. B. Gas & Ed. Lt. Co. 5s | |
| 10,000 Newburyport Gas & El. Co. 5s | |
| 15,000 New England Pow. Co. 5s | |
| 20,000 Ohio Pub. Service Co. 7s | |
| 10,000 Old Colony Gas Co. 5s | |
| 10,000 Pacific Gas & El. Co. 5 1/2s | |
| 25,000 Southern Cal. Ed. Co. 5s | |
| 20,000 Twin State Gas & El. Co. 5 1/2s | |

Bank Stocks

| | |
|-----------------------------------|--|
| Shs. | |
| 50 Day Tr. Co., Boston | |
| 425 First Nl. Bk., Boston | |
| 67 Old Colony Tr. Co., Boston | |
| 800 United States Tr. Co., Boston | |

CONCORD — MIDDLESEX INSTITUTION FOR SAVINGS

Incorporated March 4, 1835. Number of corporators, 24

Samuel Hoar, *President*Helen H. Moore, *Clerk of the Corporation*Henry F. Smith, *Treasurer*Herbert W. Hosmer, *Assistant Treasurer*

Board of Trustees: C. E. Brown†, Stedman Buttrick*, J. J. Dee, Samuel Hoar*†, Prescott Keyes, B. L. Pratt, Thomas Todd, F. A. Tower†, C. H. Towle*, H. F. Tuttle*, William Wheeler.

Deposits draw interest from the first business day of each month; dividends are payable January 1 and July 1. Business hours: 9 a.m. to 2 p.m.; Saturdays, 9 a.m. to 12.15 p.m.

STATEMENT OF CONDITION, OCTOBER 31, 1929

| Assets | | Liabilities | |
|---|-----------------------|--|-----------------------|
| Public funds, bonds and notes | \$55,372 00 | Deposits (7,229 accounts, average, \$614.28) | \$4,440,598 94 |
| Railroad bonds and notes | 714,781 65 | Christmas and other club deposits | 23,888 50 |
| Street railway bonds | 223,215 00 | Surplus:— | |
| Boston Terminal Co. bonds | 50,000 00 | a. Guaranty fund (4.93% of deposits) | 219,000 00 |
| Telephone company bonds | 40,512 50 | b. Profit and loss | 96,919 59 |
| Gas, electric and water company bonds | 776,772 50 | Interest, less current expenses and taxes | 103,745 39 |
| Bank and trust company stocks | 341,394 00 | Discount unearned | 1,773 94 |
| Loans on real estate (less \$10,000 due thereon) | 2,210,338 50 | | |
| Loans on personal security | 411,307 58 | | |
| Bank building (est. val., \$15,000) | 26,126 39 | | |
| Real estate by foreclosure, etc. (assessed value, \$10,600) | 10,265 77 | | |
| Taxes, insurance, etc., paid on mortgaged properties | 18 28 | | |
| Other assets | 20 71 | | |
| Due from banks and trust companies | 23,680 69 | | |
| Cash | 2,120 79 | | |
| Total Assets | \$4,885,926 36 | Total Liabilities | \$4,885,926 36 |

Total Expenses for the Year, including State Taxes

| | State Tax | Salaries | Rent | Advertising | Other Expenses | Total |
|---|-------------|------------|----------|-------------|----------------|-------------|
| Amount paid for | \$10,570.04 | \$9,570.00 | \$500.00 | \$222.13 | \$3,315.72 | \$24,177.89 |
| Cost per \$1,000 of assets | 2.16 | 1.96 | .10 | .05 | .68 | 4.95 |
| Cost per \$1,000 of assets not including State tax and rent | | | | | | 2.69 |
| Gross income received during the year, \$259,581.90. | | | | | | |

Rates on Investments and Loans (Average on All, 5.62%)

562 real estate loans, averaging \$3,932.98 (average rate, 6%): 6%, \$2,210,338.
 78 personal loans, averaging \$5,273.17 (average rate, 6.58%): 5%, \$6,800; 5 1/2%, \$59,508; 6%, \$50,000; 6 1/4%, \$20,000; 6 1/2%, \$100,000; 6 3/4%, \$35,000; 7%, \$30,000; 7 1/2%, \$110,000.
 Bonds, stocks, etc. (average rate on amount invested, 5.06%).
 Number of loans not over \$3,000 each, 352, amounting to \$559,026.08.
 91 real estate loans made during year, amounting to \$346,400.

* Board of Investment.

† Auditing Committee.

Dividends, Deposits and Withdrawals

| | |
|--|----------------|
| Ordinary dividends declared during year: Dec., 1928, 2¼% | \$93,381 20 |
| June, 1929, 2½% | 106,841 56 |
| Number of deposits during year, 8,237, amounting to (accounts opened 675) | 842,809 31 |
| | \$1,043,032 07 |
| Number of withdrawals during year, 4,994, amounting to (accounts closed 537) | 934,151 27 |
| Net increase in amount due depositors (accounts increased 138) | \$108,880 80 |

SCHEDULE OF SECURITIES OWNED

| Public Funds | | Street Railway Bonds | |
|--|-----------------------------------|--|--|
| Par Value | \$20,000 N. Y., N. H. & H. 3½s | Par Value | \$25,000 Kansas City Pow. & Lt. Co. 5s |
| \$30,000 Cambridge 4s | 25,000 N. Y., N. H. & H. 4s | 25,000 Kings Co. Lt. Co. 6½s | 25,000 Long Island Lt. Co. 5s |
| 18,000 Concord 3½s | 50,000 No. Pacific 6s | 25,000 Los Angeles Gas & El. Corp. 5½s | 25,000 Los Angeles Gas & El. Corp. 6s |
| 7,000 Concord 4s | 10,000 Old Colony 4s | 150,000 New England Pow. Co. 5s | 25,000 N. J. Pow. & Lt. Co. 5s |
| | 25,000 St. L., Peo. & North W. 5s | 25,000 Ohio Pub. Service Co. 5s | 25,000 Pacific Gas & El. Co. 5½s |
| Railroad Bonds | | 25,000 Queens Borough Gas & El. Co. 5s | 50,000 Rockland Lt. & Pow. Co. 4½s |
| \$25,000 Aitch., Top. & S. Fc 4s | | 25,000 Twin State Gas & El. Co. 5s | 25,000 Twin State Gas & El. Co. 5½s |
| 25,000 Baltimore & Ohio 5s | | | |
| 10,000 Bangor & Aroostook 4s | | Bank Stocks | |
| 20,000 Bangor & Aroostook 5s | | Shs. | 250 Atlantic Nl. Bk., Boston |
| 10,000 Boston & Albany 3½s | | | 500 Beacon Tr. Co. Boston |
| 10,000 Boston & Maine 4s | | | 1,375 First Nl. Bk., Boston |
| 25,000 Boston & Maine 4½s | | | 100 Merchants Nl. Bk., Boston |
| 22,500 Boston & Maine 6s | | | 1,200 Nl. Shawmut Bk., Boston |
| 20,000 Chesapeake & Ohio 5s | | | 200 Old Colony Tr. Co., Boston |
| 10,000 Chesapeake & Ohio 6s | | | 200 United States Tr. Co., Boston |
| 25,000 C., B. & Q. 3½s | | | 100 Concord Nl. Bk. |
| 20,000 Chi. & North Western 5s | | | 375 Merchants Nl. Bk., New Bedford |
| 10,000 Cleveland & Pitts. 3½s | | | |
| 10,000 Conn. & Pass. Rivers 4s | | | |
| 25,000 Delaware & Hudson 4s | | | |
| 25,000 Fitchburg 5s | | | |
| 20,000 Illinois Central 3½s | | | |
| 10,000 Illinois Central 4s | | | |
| 20,000 Kal., Alleg. & Gr. R. 5s | | | |
| 25,000 Louis. & Nashville 5s | | | |
| 25,000 Maine Central 4½s | | | |
| 50,000 Michigan Central 3½s | | | |
| 45,000 Minn., St. P. & S. Ste. M. 5s | | | |
| 18,000 N. Y. C. 6s | | | |
| 25,000 N. Y. C. & H. R. 3½s | | | |
| 50,000 N. Y. C. & H. R. 4½s | | | |
| 65,000 N. Y. C. & H. R. 5s | | | |
| Gas, Electric and Water Company Bonds | | | |
| \$50,000 Cent. Hudson Gas & El. Corp. 5s | | | |
| 50,000 Central Me. Pow. Co. 5s | | | |
| 25,000 Cleveland El. Ill. Co. 5s | | | |
| 25,000 Commonwealth Ed. Co. 6s | | | |
| 75,000 Conn. Lt. & Pow. Co. 7s | | | |
| 25,000 Consumers Pow. Co. 5s | | | |
| 25,000 Eastern N. J. Pow. Co. 5s | | | |

CONWAY — CONWAY SAVINGS BANK

Incorporated March 10, 1887. Number of corporators, 20

A. C. Boice, *President* F. A. Clark, *Clerk of the Corporation* A. C. Guilford, *Treasurer*

Board of Trustees: V. D. Bardwell, A. C. Boice*†, C. S. Boyden, F. A. Clark†, C. J. Dacey*, R. E. Field, E. B. Graves, A. C. Guilford, C. L. Hassell†, A. G. Howes, J. H. Parker*, R. L. Roberts.

Deposits draw interest from the first business day of each month; dividends are payable May 1 and November 1. Business hours: 10 a.m. to 12 m.

STATEMENT OF CONDITION, OCTOBER 31, 1929

| Assets | | Liabilities | |
|---------------------------------------|--------------|--|--------------|
| Public funds, bonds and notes | \$35,000 00 | Deposits (1,059 accounts, average, \$607.17) | \$642,996 62 |
| Railroad bonds and notes | 78,278 75 | Surplus:— | |
| Street railway bonds | 27,350 00 | a. Guaranty fund (4.82% of deposits) | 31,000 00 |
| Boston Terminal Co. bonds | 4,500 00 | b. Profit and loss | 31,565 13 |
| Telephone company bonds | 13,918 75 | | |
| Gas, electric and water company bonds | 69,812 50 | | |
| Bank and trust company stocks | 18,500 00 | | |
| Loans on real estate | 414,400 00 | | |
| Loans on personal security | 6,580 83 | | |
| Due from banks and trust companies | 36,356 32 | | |
| Cash and cash items | 864 60 | | |
| Total Assets | \$705,561 75 | Total Liabilities | \$705,561 75 |

* Board of Investment. † Auditing Committee.

Total Expenses for the Year, including State Taxes

| | State Tax | Salaries | Rent | Advertising | Other Expenses | Total |
|---|-----------|------------|----------|-------------|----------------|------------|
| Amount paid for | \$803.77 | \$1,786.68 | \$200.00 | \$65.70 | \$507.92 | \$3,364.07 |
| Cost per \$1,000 of assets | 1.14 | 2.53 | .28 | .10 | .72 | 4.77 |
| Cost per \$1,000 of assets not including State tax and rent | | | | | | 3.35 |
| Gross income received during the year, \$37,826.27. | | | | | | |

Rates on Investments and Loans (Average on All, 5.71%)

157 real estate loans, averaging \$2,639.49 (average rate, 6%): 6%, \$414,400.

7 personal loans, averaging \$940.13 (average rate, 6%): 6%, \$6,581.

Bonds, stocks, etc. (average rate on amount invested, 5.21%).

Number of loans not over \$3,000 each, 112, amounting to \$139,035.

12 real estate loans made during year, amounting to \$39,100.

Dividends, Deposits and Withdrawals

| | | | | | | |
|---|--|--|--|--|--|-------------|
| Ordinary dividends declared during year: April, 1929, 2½% | | | | | | \$15,071 61 |
| Oct., 1929, 2½% | | | | | | 15,285 00 |
| Number of deposits during year, 672, amounting to (accounts opened 91) | | | | | | 66,818 06 |
| | | | | | | \$97,174 67 |
| Number of withdrawals during year, 571, amounting to (accounts closed 63) | | | | | | 66,737 08 |
| Net increase in amount due depositors (accounts increased 28) | | | | | | \$30,437 59 |

SCHEDULE OF SECURITIES OWNED

| Public Funds | Par Value | Par Value |
|-------------------------------------|--|--|
| \$10,000 United States 4½s | \$5,000 Mil., Sparta & North W. 4s | \$10,000 Fall River El. Lt. Co. 5s |
| 5,000 Boston 4s | 5,000 N. Y. C. & H. R. 5s | 5,000 Lake Sup. Dist. Pow. Co. 5s |
| 5,000 Lima, O., 4s | 10,000 N. Y., N. H. & H. 4s | 10,000 Los Angeles Gas & El. Corp. 5½s |
| 10,000 Conway 5s | 5,000 No. Maine Seaport 5s | 10,000 New England Pow. Co. 5s |
| 5,000 Conway 6s | 1,000 St. J. & L. C. 5s | 5,000 N. J. Pow. & Lt. Co. 5s |
| | | 5,000 Niagara Lock. & Ont. Pow. Co. 5s |
| Railroad Bonds | Street Railway Bonds | 5,000 Old Colony Gas. Co. 5s |
| \$5,000 Baltimore & Ohio 5s | \$5,000 Boston Elevated 4½s | 5,000 Southern Cal. Ed. Co. 5s |
| 5,000 Bangor & Aroostook 4s | 10,000 Boston Elevated 5s | 5,000 Wisconsin Pow. & Lt. Co. 5s |
| 6,000 Bangor & Aroostook 5s | 4,000 Boston Elevated 6s | 5,000 Wisconsin Pub. Service Corp. 5½s |
| 1,000 Boston & Maine 4-5s | 15,000 Eastern Mass. 4½s | |
| 7,000 Boston & Maine 5s | | |
| 2,000 C., B. & Q. 3½s | Boston Terminal Co. Bonds | |
| 10,000 C., B. & Q. 4s | \$5,000 Boston Terminal 3½s | |
| 5,000 Chi., R. I. & Pac. 4s | | |
| 1,000 Conn. River 4s | Telephone Company Bonds | |
| 1,000 Danbury & Norwalk 4s | \$9,000 N. E. Tel. & Tel. Co. 4½s | |
| 10,000 European & N. A. 4s | 5,000 N. E. Tel. & Tel. Co. 5s | |
| 5,000 Illinois Central 3½s | | |
| 5,000 Illinois Central 4s | Gas, Electric and Water Company Bonds | |
| 5,000 Mich. Cent.-Mich. Air Line 4s | \$5,000 Empire Dist. El. Co. 5s | |
| | | Bank Stocks |
| | | Shs. |
| | | 335 Beacon Tr. Co., Boston |
| | | 10 Conway Nl. Bk. |
| | | 5 Hadley Falls Tr. Co., Holyoke |
| | | 6 North Adams Nl. Bk. |

DANVERS — DANVERS SAVINGS BANK

Incorporated March 20, 1850. Number of corporators, 57

Isaac D. Pope, *President*
Harry T. Merrill, *Clerk of the Corporation*

Charles H. Preston, *Treasurer*
Herman C. Gordon, *Assistant Treasurer*

Board of Trustees: R. F. Abbott, A. T. Armitage, A. W. Beekford*, J. A. Beekford, H. H. Bradstreet, I. S. Couch, A. P. Hutchinson†, J. A. Lord, H. T. Merrill, J. E. Morse, G. H. Poor*, I. D. Pope*†, C. H. Preston, A. H. Putnam, L. J. Ross*, G. B. Sears, C. R. Tapley†, H. S. Tapley*, I. M. Woodbury.

Deposits draw interest from the first business day of each month; dividends are payable April 1 and October 1. Business hours: 8 a.m. to 2 p.m.; Saturdays, 8 a.m. to 12 m., and 6 to 7.30 p.m., for deposits only.

STATEMENT OF CONDITION, OCTOBER 31, 1929

Assets

| | |
|--|--------------|
| Public funds, bonds and notes | \$837,198 75 |
| Railroad bonds and notes | 420,616 25 |
| Street railway bonds | 128,435 25 |
| Boston Terminal Co. bonds | 89,016 90 |
| Telephone company bonds | 123,875 00 |
| Gas, electric and water company bonds | 966,237 50 |
| Bank and trust company stocks | 169,953 25 |
| Loans on real estate (less \$7,829.46 due thereon) | 4,520,671 54 |
| Loans on personal security | 121,272 50 |
| Bank building (est. val., \$85,000) | 62,500 00 |
| Taxes, insurance, etc., paid on mortgaged properties | 4,292 82 |
| Due from banks and trust companies | 82,420 70 |
| Cash and cash items | 2,277 08 |

Total Assets . . . \$7,528,767 54

Liabilities

| | |
|---|----------------|
| Deposits (10,868 accounts, average, \$624.70) | \$6,789,282 87 |
| Christmas and other club deposits | 47,263 00 |
| Surplus:— | |
| a. Guaranty fund (4.99% of deposits) | 341,232 00 |
| b. Profit and loss | 320,621 95 |
| Interest, etc., less current expenses and taxes | 28,298 01 |
| Discount unearned | 2,069 71 |

Total Liabilities . . . \$7,528,767 54

Total Expenses for the Year, including State Taxes

| | State Tax | Salaries | Rent | Advertising | Other Expenses | Total |
|---|------------|-------------|------|-------------|----------------|-------------|
| Amount paid for | \$5,193.46 | \$12,199.78 | — | \$813.25 | \$4,162.08 | \$22,368.57 |
| Cost per \$1,000 of assets | .69 | 1.62 | — | .11 | .55 | 2.97 |
| Cost per \$1,000 of assets not including State tax and rent | | | | | | 2.28 |
| Gross income received during the year, \$401,078.19. | | | | | | |

Rates on Investments and Loans (Average on All, 5.52%)

791 real estate loans, averaging \$5,715.13 (average rate, 5.97%): 5%, \$31,500; 5½%, \$172,856; 6%, \$4,316,316.
 54 personal loans, averaging \$2,245.79 (average rate, 6.60%): 5½%, \$11,866; 6%, \$51,761; 6½%, \$7,645;
 7½%, \$50,000.

Bonds, stocks, etc. (average rate on amount invested, 4.72%).

Number of loans not over \$3,000 each, 428, amounting to \$656,971.

98 real estate loans made during year, amounting to \$347,075.

Dividends, Deposits and Withdrawals

| | | | |
|---|-----------|-------------|----|
| Ordinary dividends declared during year: April, 1929, 2½% | | \$159,462 | 21 |
| Oct., 1929, 2½% | | 163,313 | 12 |
| Number of deposits during year, 17,072, amounting to (accounts opened 981) | | 1,186,916 | 43 |
| | | \$1,509,691 | 76 |
| Number of withdrawals during year, 10,378, amounting to (accounts closed 811) | | 1,184,578 | 83 |
| Net increase in amount due depositors (accounts increased 170) | | \$325,112 | 93 |

SCHEDULE OF SECURITIES OWNED

Public Funds

| Par Value | |
|----------------------------------|--|
| \$175,000 U. S. Treas. Bonds 3¼s | |
| 20,000 Massachusetts 4s | |
| 70,000 Massachusetts 4½s | |
| 10,000 Boston 3¼s | |
| 99,000 Boston 4s | |
| 26,000 Boston 4½s | |
| 500 Cambridge 4s | |
| 10,000 Everett 4½s | |
| 42,000 Fall River 4s | |
| 19,000 Fall River 4½s | |
| 2,000 Fitchburg 4s | |
| 2,000 Lawrence 4s | |
| 10,000 Lowell 4s | |
| 32,000 Lynn 4s | |
| 30,000 Malden 3¼s | |
| 10,000 Melrose 3¼s | |
| 7,000 New Bedford 4s | |
| 5,000 Salem 4s | |
| 24,000 Taunton 4s | |
| 50,000 Worcester 4s | |
| 7,000 Adams 4s | |
| 2,000 Danvers 4s | |
| 21,000 Hopkinton 4s | |
| 2,000 Ipswich 4s | |
| 4,000 Lexington 4s | |
| 18,000 Marshfield 4s | |
| 38,000 Natick 4s | |
| 10,000 Sharon 4s | |
| 10,000 Shrewsbury 4s | |
| 5,000 Somerset 4s | |
| 10,000 So. Hadley 4s | |
| 24,000 Stoughton 4½s | |
| 25,000 Wilmington 3½s | |
| 18,000 Winchester 4½s | |

Railroad Bonds

| Par Value | |
|---------------------------------|--|
| \$25,000 Baltimore & Ohio 4s | |
| 25,000 Baltimore & Ohio 4½s | |
| 25,000 Baltimore & Ohio 5s | |
| 10,000 Bangor & Aroostook 5s | |
| 35,000 Boston & Maine 4s | |
| 35,000 Boston & Maine 5s | |
| 25,000 C., B. & Q. 4s | |
| 25,000 Chi., Ind. & South. 4s | |
| 25,000 Har. Riv. & Pt. Ches. 4s | |
| 85,000 Illinois Central 4s | |
| 45,000 N. Y. C. & H. R. 4s | |
| 25,000 N. Y., N. H. & H. 3½s | |
| 20,000 N. Y., N. H. & H. 4s | |
| 15,000 No. Pacific 4½s | |
| 52,000 Pennsylvania 4½s | |

Street Railway Bonds

| | |
|------------------------------|--|
| \$115,000 Boston Elevated 4s | |
| 15,000 West End 4s | |
| 10,000 West End 4½s | |

Boston Terminal Co. Bonds

| | |
|-------------------------------|--|
| \$100,000 Boston Terminal 3½s | |
|-------------------------------|--|

Telephone Company Bonds

| | |
|------------------------------------|--|
| \$22,000 Bell Tel. Co. of Penn. 5s | |
| 15,000 N. E. Tel. & Tel. Co. 4½s | |
| 87,000 N. E. Tel. & Tel. Co. 5s | |

Gas, Electric and Water Company Bonds

| | |
|--|--|
| \$75,000 Cent. Hudson Gas & El. Corp. 5s | |
| 75,000 Central Me. Pow. Co. 5s | |
| 30,000 Eastern N. J. Pow. Co. 5½s | |

Par Value

| | |
|--|--|
| \$100,000 Empire Dist. El. Co. 5s | |
| 50,000 Fall River El. Lt. Co. 5s | |
| 50,000 Green Mt. Pow. Corp. 5s | |
| 50,000 Long Island Ltg. Co. 5s | |
| 50,000 Los Angeles Gas & El. Corp. 6s | |
| 50,000 N. J. Pow. & Lt. Co. 5s | |
| 50,000 New England Pow. Co. 5s | |
| 25,000 Ohio Pub. Service Co. 7s | |
| 25,000 Ohio Pub. Service Co. 7½s | |
| 25,000 Pacific Gas & El. Co. 5s | |
| 50,000 Pacific Gas & El. Co. 6s | |
| 50,000 Public Service Co. of N. H. 4½s | |
| 35,000 Public Service Co. of N. H. 5s | |
| 55,000 Queens Borough Gas & El. Co. 5s | |
| 25,000 Southern Cal. Ed. Co. 5s | |
| 50,000 Turners Falls Pow. & El. Co. 5s | |
| 50,000 Wisconsin Pow. & Lt. Co. 5s | |

Bank Stocks

| | |
|------------------------------------|--|
| Shs. | |
| 34 Beverly Nl. Bk. | |
| 100 Atlantic Nl. Bk., Boston | |
| 500 Beacon Tr. Co., Boston | |
| 75 Day Tr. Co., Boston | |
| 687 First Nl. Bk., Boston | |
| 10 Merchants Nl. Bk., Boston | |
| 1,200 Nl. Shawmut Bk., Boston | |
| 100 Old Colony Tr. Co., Boston | |
| 51 Webster & Atlas Nl. Bk., Boston | |
| 21 Warren Nl. Bk., Peabody | |

DEDHAM — DEDHAM INSTITUTION FOR SAVINGS

Incorporated March 19, 1831. Number of corporators, 70

Winthrop H. Wade, *President*

Julius H. Tuttle, *Clerk of the Corporation*

Rodney C. Larcom, *Treasurer*

Board of Trustees: R. W. Baker, J. K. Burgess, H. T. Capen, S. H. Capen*, Edward Cunningham, L. G. Dean, F. P. Drew, H. S. Edwards, J. E. Fisher*, W. H. Hitchcock, W. C. Hodgdon†, R. C. Larcom, Richmond Mayo-Smith†, R. W. Redman*, J. H. Tuttle, W. H. Wade*, Winslow Warren*, H. E. Weatherbee†.

Deposits draw interest from the first business day of each month; dividends are payable May 10 and November 10. Business hours: 9 a.m. to 3 p.m.; Saturdays, 9 a.m. to 12 m. Thursdays, 7 to 8 p.m. for deposits only.

* Board of Investment.

† Auditing Committee.

STATEMENT OF CONDITION, OCTOBER 31, 1929

| Assets | | Liabilities | |
|--|------------------------|---|------------------------|
| Public funds, bonds and notes | \$516,253 37 | Deposits (15,408 accounts, average, \$625.49) | \$9,637,503 43 |
| Railroad bonds and notes | 950,496 00 | Christmas and other club deposits | 51,553 00 |
| Street railway bonds | 157,990 00 | Surplus:— | |
| Boston Terminal Co. bonds | 46,312 50 | a. Guaranty fund (4.42% of deposits) | 428,079 68 |
| Telephone company bonds | 104,587 50 | b. Profit and loss | 418,769 06 |
| Gas, electric and water company bonds | 862,657 50 | Interest | 264,771 73 |
| Bank and trust company stocks | 242,478 50 | Discount unearned | 6,574 69 |
| Securities acquired for debts | 57,375 00 | | |
| Loans on real estate (less \$31,530.29 due thereon) | 6,659,435 21 | | |
| Loans on personal security | 954,785 60 | | |
| Bank building (est val., \$140,000) | 102,876 15 | | |
| Real estate by foreclosure, etc. (assessed value, \$3,300) | 3,906 44 | | |
| Taxes, insurance, etc., paid on mortgaged properties | 1,894 83 | | |
| Due from banks and trust companies | 73,571 80 | | |
| Cash and cash items | 72,631 19 | | |
| Total Assets | \$10,807,251 59 | Total Liabilities | \$10,807,251 59 |

Total Expenses for the Year, including State Taxes

| | State Tax | Salaries | Rent | Advertising | Other Expenses | Total |
|---|---------------|-------------|------------|-------------|----------------|-------------|
| Amount paid for | \$10,404.47 | \$26,914.96 | \$3,500.00 | \$1,911.53 | \$11,364.69 | \$54,095.65 |
| Cost per \$1,000 of assets | .96 | 2.49 | .32 | .19 | 1.05 | 5.01 |
| Cost per \$1,000 of assets not including State tax and rent | | | | | | 3.73 |
| Gross income received during the year, | \$565,545.20. | | | | | |

Rates on Investments and Loans (Average on All, 5.77%)

1,573 real estate loans, averaging \$4,233.59 (average rate, 6%): 6%, \$6,646,560; 7%, \$12,875.
 120 personal loans, averaging \$7,956.55 (average rate, 6.59%): 5½%, \$90,436; 6%, \$351,850; 7%, \$250,000;
 7¼%, \$150,000; 7½%, \$112,500.
 Bonds, stocks, etc. (average rate on amount invested, 4.96%).
 Number of loans not over \$3,000 each, 804, amounting to \$1,406,342.10.
 358 real estate loans made during year, amounting to \$1,990,325.

Dividends, Deposits and Withdrawals

| | |
|---|----------------|
| Ordinary dividends declared during year: Nov., 1928, 2½% | \$199,061 53 |
| May, 1929, 2½% | 215,529 97 |
| Number of deposits during year, 17,147, amounting to (accounts opened 1,425) | 2,434,452 82 |
| | \$2,849,044 32 |
| Number of withdrawals during year, 13,786, amounting to (accounts closed 1,022) | 1,761,356 69 |
| Net increase in amount due depositors (accounts increased 403) | \$1,087,687 63 |

SCHEDULE OF SECURITIES OWNED

| Public Funds | Par Value | Par Value | Bank Stocks |
|--------------------------------------|--|---|------------------------------------|
| Par Value | \$29,091 St. P., Minn. & Man. 4s | \$25,000 Ohio Pub. Service Co. 5s | Shs. |
| \$40,000 U. S. Treas. Bonds 4s | 50,000 So. Pacific 4s | 25,000 Ohio Pub. Service Co. 6s | 25 American Tr. Co., Boston |
| 30,000 U. S. Treas. Bonds 4½s | 28,000 Wore., Nash. & Roch. 4s | 24,000 Pacific Gas & El. Co. 5s | 75 Day Tr. Co., Boston |
| 100,000 United States 4¼s | | 50,000 Public Service Co. of N. H. 4½s | 687 First Nl. Bk., Boston |
| 25,000 Louisiana 5s | Street Railway Bonds | 25,000 Public Service Co. of N. H. 5s | 27 Merchants Nl. Bk., Boston |
| 25,000 Michigan 5¾s | \$25,000 Boston Elevated 4s | 25,000 Queens Borough Gas & El. Co. 5s | 633 Nl. Shawmut Bk., Boston |
| 50,000 Washington 6s | 67,000 Boston Elevated 4½s | 25,000 Rockland Lt. & Pow. Co. 4½s | 287 Old Colony Tr. Co., Boston |
| 25,000 Birmingham, Ala., 5s | 15,000 Boston Elevated 5s | 35,000 Southern Cal. Ed. Co. 5s | 100 Second Nl. Bk., Boston |
| 30,000 Boston 3¾s | 25,000 Holyoke 5s | 100,000 Turners Falls Pow. & El. Co. 5s | 50 State Street Tr. Co., Boston |
| 50,000 Boston 4s | 13,000 Lynn & Boston 6s | 25,000 Twin State Gas & El. Co. 5½s | 28 Webster & Atlas Nl. Bk., Boston |
| 25,000 Boston 5s | 20,000 West End 5s | 50,000 Winscon Pow. & Lt. Co. 5s | 200 Dedham Nl. Bk. |
| 45,000 Cambridge 4¼s | Boston Terminal Co. Bonds | | 300 Merchants Nl. Bk., New Bedford |
| 50,000 Detroit, Mich., 4¼s | \$50,000 Boston Terminal 3½s | | |
| 25,000 Omaha, Neb., 5½s | Telephone Company Bonds | | |
| Railroad Bonds | \$55,000 Am. Tel. & Tel. Co. 5s | | |
| \$25,000 Atch., Top. & S. F. 4s | 25,000 N. E. Tel. & Tel. Co. 5s | | |
| 50,000 Baltimore & Ohio 4½s | 25,000 N. Y. Tel. Co. 4½s | | |
| 50,000 Boston & Albany 3½s | | | |
| 25,000 Boston & Albany 5s | Gas, Electric and Water Company Bonds | | |
| 20,000 Boston & Maine 4-5s | \$50,000 Central Me. Pow. Co. 5s | | |
| 160,000 Boston & Maine 5s | 50,000 Consumers Pow. Co. 5s | | |
| 30,000 C., B. & Q. 4s | 25,000 East. N. J. Pow. Co. 5½s | | |
| 26,000 Chi., Mil. & St. Paul 4½s | 25,000 East. N. J. Pow. Co. 6s | | |
| 40,000 Delaware & Hudson 4s | 25,000 Empire Dist. El. Co. 5s | | |
| 30,000 Illinois Central 5s | 25,000 Long Island Ltg. Co. 5s | | |
| 61,000 Louis. & Nashville 5s | 50,000 Los Angeles Gas & El. Corp. 5½s | | |
| 110,000 Maine Central 4½s | 27,000 Los Angeles Gas & El. Corp. 6s | | |
| 25,000 Minn., St. P. & S. Ste. M. 4s | 25,000 Newburyport Gas & El. Co. 5s | | |
| 20,000 N. Y., N. H. & H. 3½s | 138,000 New England Pow. Co. 5s | | |
| 160,000 N. Y., N. H. & H. 4s | 20,000 N. J. Pow. & Lt. Co. 5s | | |
| 50,000 No. Pacific 6s | | | |
| 25,000 Old Colony 4s | | | |
| 25,000 Old Colony 5s | | | |
| 15,000 Ports., Gt. F. & Con. 4½s | | | |

Incorporated March 8, 1870. Number of corporators, 45

Charles F. Mann, *Treasurer*
Ralph L. Snow, *Assistant Treasurer*

Deposits draw interest from the first business day of each month; dividends are payable January 5 and July 5.
Business hours: 9 a.m. to 12 m.; 1 to 3 p.m.; Saturdays, 9 a.m. to 12 m.; also Wednesdays, 6.30 to 8 p.m.

| | |
|--------------------------|-----------------------|
| Total Liabilities | \$7,718,130 09 |
|--------------------------|-----------------------|

\$5,000 Boston Elevated 4s
50,000 Boston Elevated 4 1/2s

† Auditing Committee.

Par Value

| |
|-----------------------------|
| \$50,000 Boston Elevated 5s |
| 10,000 Eastern Mass. 4½s |
| 5,000 West End 4s |
| 10,000 West End 4½s |

Telephone Company Bonds

| |
|------------------------------------|
| \$16,000 Bell Tel. Co. of Penn. 5s |
| 20,000 Ill. Bell Tel. Co. 5s |
| 25,000 N. E. Tel. & Tel. Co. 4½s |
| 25,000 N. E. Tel. & Tel. Co. 5s |
| 40,000 N. Y. Tel. Co. 4½s |

Gas, Electric and Water Company Bonds

| |
|--|
| \$40,000 Brooklyn Ed. Co. 5s |
| 24,000 Brooklyn Union Gas Co. 5s |
| 5,000 California Oregon Pow. Co. 6s |
| 20,000 Cent. Hudson Gas & El. Corp. 5s |
| 20,000 Central Me. Pow. Co. 5s |

Par Value

| |
|--|
| \$5,000 Central Me. Pow. Co. 5½s |
| 10,000 Cleveland El. Ill. Co. 5s |
| 35,000 Commonwealth Ed. Co. 5s |
| 20,000 Conn. Lt. & Pow. Co. 4½s |
| 50,000 Empire Dist. El. Co. 5s |
| 12,000 Kings Co. Ltg. Co. 6½s |
| 25,000 Long Island Ltg. Co. 5s |
| 40,000 Los Angeles Gas & El. Corp. 6s |
| 25,000 Manchester Tract. Lt. & Pow. Co. 5s |
| 5,000 N. B. Gas & Ed. Lt. Co. 5s |
| 30,000 New England Pow. Co. 5s |
| 10,000 N. Y. Gas, El. Lt., Ht. & Pow. Co. 5s |
| 10,000 N. Y. & Queens El. Lt. & Pow. Co. 5s |
| 20,000 Ohio Pub. Service Co. 5s |
| 37,000 Pacific Gas & El. Co. 4½s |
| 5,000 Public Service Co. of N. H. 4½s |
| 25,000 Public Service Co. of N. H. 5s |

Par Value

| |
|--|
| \$27,000 Queens Borough Gas & El. Co. 5s |
| 25,000 San Diego Cons. Gas & El. Co. 5s |
| 10,000 Southern Cal. Ed. Co. 5s |
| 20,000 Union El. Lt. & Pow. Co. 5s |

Bank Stocks

| |
|------------------------------------|
| Shs. |
| 1,170 Atlantic Nl. Bk., Boston |
| 75 Day Tr. Co., Boston |
| 1,375 First Nl. Bk., Boston |
| 31 Merchants Nl. Bk., Boston |
| 200 Nl. Shawmut Bk., Boston |
| 65 Old Colony Tr. Co., Boston |
| 90 State St. Tr. Co., Boston |
| 30 Webster & Atlas Nl. Bk., Boston |
| 150 Brockton Nl. Bk. |
| 62 Home Nl. Bk., Brockton |

EASTHAMPTON — EASTHAMPTON SAVINGS BANK

Incorporated February 10, 1869. Number of corporators, 42

John N. Lyman, *President*Harry W. Rust, *Clerk of the Corporation*Charles H. Johnson, *Treasurer*George F. Evans, *Assistant Treasurer*

Board of Trustees: William Astill†, J. P. Brown, C. A. Buffum†, J. J. Burke, E. B. Clapp, G. A. Cook*, W. F. Coyle*, A. V. Galbraith, W. M. Gaylord, F. E. Judd, F. E. Lyman, H. B. Lyman, J. N. Lyman*, H. L. Mansfield, F. B. Merrick, H. L. Parsons, W. L. Pitcher*, W. L. Richard, C. A. Richmond, H. W. Rust, E. L. Shaw, H. M. Taylor*, W. A. Walkert†.

Deposits draw interest from the fourth Tuesday of each month; dividends are payable the fourth Tuesday of January and July. Business hours: 9 a.m. to 3 p.m.; also Fridays, 5 to 6 p.m. Saturdays, 9 a.m. to 12 m., 7 to 8 p.m.

STATEMENT OF CONDITION, OCTOBER 31, 1929**Assets**

| | |
|--|--------------|
| Public funds, bonds and notes | \$283,470 25 |
| Railroad bonds and notes | 457,489 05 |
| Telephone company bonds | 101,540 75 |
| Gas, electric and water company bonds | 454,850 25 |
| Bank and trust company stocks | 243,049 59 |
| Securities acquired for debts | 29,051 00 |
| Loans on real estate (less \$7,828 due thereon) | 3,229,128 38 |
| Loans on personal security | 257,752 57 |
| Bank building (<i>est. val.</i> , \$70,000) | 40,000 00 |
| Real estate by foreclosure, etc. (<i>assessed value</i> , \$14,700) | 10,000 00 |
| Taxes, insurance, etc., paid on mortgaged properties | 354 96 |
| Due from banks and trust companies | 29,850 52 |
| Cash and cash items | 14,934 79 |

Total Assets . . . \$5,151,472 11**Liabilities**

| | |
|--|----------------|
| Deposits (8,231 accounts, <i>average</i> , \$553.12) | \$4,593,882 73 |
| Christmas and other club deposits | 64,727 50 |
| Surplus:— | |
| a. Guaranty fund (5.06% of deposits) | 235,600 00 |
| b. Profit and loss | 233,165 42 |
| Interest and rents, less current expenses | 21,108 43 |
| Discount unearned | 2,188 03 |
| Other liabilities | 800 00 |

Total Liabilities . . . \$5,151,472 11**Total Expenses for the Year, including State Taxes**

| | State Tax | Salaries | Rent | Advertising | Other Expenses | Total |
|---|------------|-------------|------|-------------|----------------|-------------|
| Amount paid for | \$5,067.46 | \$13,589.64 | — | \$1,495.83 | \$4,165.80 | \$24,318.73 |
| Cost per \$1,000 of assets | .98 | 2.64 | — | .29 | .81 | 4.72 |
| Cost per \$1,000 of assets not including State tax and rent | | | | | | 3.74 |
| Gross income received during the year, \$282,584.51. | | | | | | |

Rates on Investments and Loans (Average on All, 5.63%)

869 real estate loans, averaging \$3,715.91 (average rate, 5.81%): 5½%, \$1,045,799; 6%, \$2,183,330.
 222 personal loans, averaging \$1,161.05 (average rate, 6.63%): 5%, \$17,275; 6%, \$32,562; 6¼%, \$20,800;
 6½%, \$99,003; 7%, \$37,212; 7½%, \$25,900; 8%, \$25,000.
 Bonds, stocks, etc. (average rate on amount invested, 5.01%).
 Number of loans not over \$3,000 each, 725, amounting to \$919,566.93.
 65 real estate loans made during year, amounting to \$183,673.60.

| | |
|--|----------------|
| Ordinary dividends declared during year: Jan., 1929, 2 1/4% | \$99,090 73 |
| July, 1929, 2 1/4% | 101,457 17 |
| Number of deposits during year, 13,814, amounting to (accounts opened 1,177) | \$62,235 15 |
| | <hr/> |
| Number of withdrawals during year, 8,909, amounting to (accounts closed 767) | \$1,062,783 05 |
| | <hr/> |
| Net increase in amount due depositors (accounts increased 410) | \$78,280 66 |
| | <hr/> |
| Net increase in amount due depositors (accounts increased 410) | \$84,502 39 |

| | | | |
|----------------------------------|-------------------------------------|-----------------------------------|------------------|
| Public Funds | Par Value | Par Value | Par Value |
| \$100,000 U. S. Treas. Bonds 3½% | \$20,000 No. Maine Seaport 5s | \$7,000 Michigan Lt. Co. 5s | |
| 35,350 United States 4¼s | 10,000 No. Pacific 4½s | 5,000 N. B. Gas & Ed. Lt. Co. 5s | |
| 4,000 Alabama 4½s | 42,000 No. Pacific 6s | 20,000 N. Y. Gas, El. Lt., Ht. & | |
| 5,000 Arkansas 4½s | 10,000 Norwich & Wore. 4½s | Pow. Co. 4s | |
| 5,000 Iowa 4½s | 20,000 Old Colony 5½s | 10,000 Niagara, Lock. & Ont. | |
| 4,000 Maine 5½s | 15,000 Pennsylvania 4½s | Pow. Co. 5s | |
| 8,000 Akron, O., 5s | 20,000 Pennsylvania 5s | 10,000 Ohio Pub. Service Co. 7s | |
| 25,000 Boston 3¾s | 10,000 Portland Terminal 4s | 15,000 Ohio Pub. Service Co. | |
| 40,000 Boston 4s | 10,000 Sullivan Co. 6s | 7½s | |
| 1,000 Fall River 4s | 5,000 Union Pacific 4s | 11,000 Old Colony Gas Co. 5s | |
| 5,000 Hyde Park 4s | | 5,000 Ozark Pow. & Water Co. | |
| 6,000 Lawrence 4s | Telephone Company Bonds | 5s | |
| 1,000 Los Angeles, Cal., 4s | \$21,000 Am. Tel. & Tel. Co. 5s | 10,000 Pacific Gas & El. Co. 4½s | |
| 3,000 Los Angeles, Cal., 4½s | 25,000 Bell Tel. Co. of Penn. 5s | 10,000 Pacific Gas & El. Co. 6s | |
| 3,000 Los Angeles, Cal., 4¾s | 10,000 Ill. Bell Tel. Co. 5s | 5,000 Pacific Lt. & Pow. Co. 5s | |
| 5,000 Lowell 5s | 15,000 N. E. Tel. & Tel. Co. 4½s | 15,000 Public Service Co. of | |
| 4,000 Lynn 3¾s | 24,000 N. E. Tel. & Tel. Co. 5s | N. H. 5s | |
| 1,000 New Bedford 4s | 10,000 N. Y. Tel. Co. 4½s | 10,000 Queens Borough Gas & El. | |
| 1,000 Pittsfield 4½s | | Co. 4½s | |
| 1,000 Revere 4½s | Gas, Electric and Water Com- | 10,000 Queens Borough Gas & | |
| 5,000 Revere 4½s | pany Bonds | El. Co. 5s | |
| 1,000 Seattle, Wash., 4½s | \$5,000 Binghamton Lt., Ht. & | 15,000 Rochester Ry. & Lt. Co. 5s | |
| 4,000 Taunton 4s | Pow. Co. 5s | 5,000 Rockland Lt. & Pow. Co. | |
| 1,000 Taunton 4½s | 10,000 Brooklyn Ed. Co. 5s | 4½s | |
| 1,500 Belchertown 4s | 5,000 Brooklyn Union Gas Co. | 10,000 San Diego Cons. Gas & | |
| 1,000 Braintree 4s | 5s | El. Co. 5s | |
| 10,000 Frammingham 5.15% | 8,000 Buffalo Gen. El. Co. 5s | 10,000 Southern Cal. Ed. Co. 5s | |
| 1,600 Russell 4½s | 6,000 Central Me. Pow. Co. 5s | 25,000 Turners Falls Pow. & El. | |
| 6,000 Spencer 4s | 5,000 Central Me. Pow. Co. 5½s | Co. 5s | |
| | 5,000 Cleveland El. Ill. Co. 5s | 5,000 Twin State Gas & El. Co. | |
| | 15,000 Commonwealth Ed. Co. 5s | 5½s | |
| | 5,000 Commonwealth Ed. Co. 6s | 20,000 Union El. Lt. & Pow. Co. | |
| | 10,000 Commonwealth El. Co. 5s | 5s | |
| | 10,000 Conn. Lt. & Pow. Co. 4½s | 5,000 Western N. Y. Util. Co. 5s | |
| | 10,000 Consolidated Gas, El. Lt. | 5,000 Wisconsin Pow. & Lt. Co. | |
| | & Pow. Co. 4½s | 5s | |
| | 15,000 Consumers Pow. Co. 5s | 5,000 Wisconsin Pub. Sc. | |
| | 1,000 Dedham & H. P. Gas & | Corp. 6s | |
| | El. Lt. Co. 6s | | |
| | 10,000 East. Mass. El. Co. 6s | Bank Stocks | |
| | 5,000 Eastern N. J. Pow. Co. | Shs. | |
| | 5½s | 66 First Nl. Bk., Adams | |
| | 5,000 East. Wisconsin El. Co. 6s | 25 American Tr. Co., Boston | |
| | 5,000 Green Mt. Pow. Corp. 5s | 410 Beacon Tr. Co., Boston | |
| | 10,000 Indiana Gen. Service Co. | 75 Day Tr. Co., Boston | |
| | 5s | 700 First Nl. Bk., Boston | |
| | 5,000 Interstate Pub. Service | 10 Merchants Nl. Bk., Boston | |
| | Co. 4½s | 400 Nl. Shawmut Bk., Boston | |
| | 5,000 Interstate Pub. Service | 200 Old Colony Tr. Co., Boston | |
| | Co. 5s | 100 First Nl. Bk., Easthampton | |
| | 10,000 Kansas City Pow. & Lt. | 5 First Nl. Bk., Greenfield | |
| | Co. 4½s | 10 Hadley Falls Tr. Co., Holyoke | |
| | 15,000 Kansas City Pow. & Lt. | 50 North Adams Nl. Bk. | |
| | Co. 5s | 20 Hampshire County Tr. Co. | |
| | 5,000 Kings County Ltg. Co. 5s | Northampton | |
| | 5,000 Lake Sup. Dist. Pow. Co. | 225 Springfield Chapin Nl. Bk. & | |
| | 5s | Tr. Co. | |
| | 10,000 Long Island Ltg. Co. 5s | 140 Third Nl. Bk. & Tr. Co. | |
| | 10,000 Los Angeles Gas & El. | Springfield | |
| | Corp. 6s | 13 Ware Tr. Co. | |
| | | 50 First Nl. Bk., Westfield | |

† Auditing Committee.

STATEMENT OF CONDITION, OCTOBER 31, 1929

| Assets | | Liabilities | |
|---|-----------------------|--|-----------------------|
| Public funds, bonds and notes | \$469,073 88 | Deposits (4,006 accounts, <i>average</i> , \$766.11) | \$3,069,033 68 |
| Railroad bonds and notes | 706,610 14 | Surplus:— | |
| Street railway bonds | 138,893 00 | a. Guaranty fund (5.03% of deposits) | 154,477 81 |
| Boston Terminal Co. bonds | 22,400 00 | b. Profit and loss | 163,513 33 |
| Telephone company bonds | 59,417 50 | Interest, less current expenses | 4,033 36 |
| Gas, electric and water company bonds | 419,962 50 | | |
| Bank and trust company stocks | 173,119 55 | | |
| Securities acquired for debts | 48,762 20 | | |
| Loans on real estate | 1,203,965 50 | | |
| Loans on personal security | 77,500 00 | | |
| Bank building (<i>est. val., \$50,000</i>) | 20,000 00 | | |
| Real estate by foreclosure, etc. (<i>assessed value, \$500</i>) | 840 95 | | |
| Other assets | 10 00 | | |
| Due from banks and trust companies | 48,565 09 | | |
| Cash and cash items | 1,937 87 | | |
| Total Assets | \$3,391,058 18 | Total Liabilities | \$3,391,058 18 |

Total Expenses for the Year, including State Taxes

| | State Tax | Salaries | Rent | Advertising | Other Expenses | Total |
|---|------------|------------|----------|-------------|----------------|-------------|
| Amount paid for | \$6,483.62 | \$5,617.94 | \$575.00 | \$21.75 | \$1,062.89 | \$13,761.20 |
| Cost per \$1,000 of assets | 1.91 | 1.66 | .17 | .01 | .31 | 4.06 |
| Cost per \$1,000 of assets not including State tax and rent | | | | | | 1.98 |
| Gross income received during the year, \$172,126.30. | | | | | | |

Rates on Investments and Loans (Average on All, 5.19%)

360 real estate loans, averaging \$3,344.35 (average rate, 5.91%): 5%, \$3,500; 5½%, \$202,550; 5¾%, \$16,500; 6%, \$978,415; 6½%, \$3,000.
 5 personal loans, averaging \$15,500 (average rate, 6.14%): 4¾%, \$10,000; 6%, \$12,500; 6¼%, \$25,000; 6½%, \$25,000; 7%, \$5,000.
 Bonds, stocks, etc. (average rate on amount invested, 4.74%).
 Number of loans not over \$3,000 each, 226, amounting to \$346,888.
 21 real estate loans made during year, amounting to \$17,400.

Dividends, Deposits and Withdrawals

| | | |
|--|--|--------------|
| Ordinary dividends declared during year: April, 1929, 2¼% | | \$68,069 00 |
| Dividend service Oct., 1929, 2¼% | | 68,128 89 |
| Number of depositors during year, 2,802, amounting to (accounts opened 211) | | 325,493 05 |
| | | \$461,690 94 |
| Number of withdrawals during year, 3,198, amounting to (accounts closed 258) | | 494,915 17 |
| Net decrease in amount due depositors (accounts decreased 47) | | \$33,224 23 |

SCHEDULE OF SECURITIES OWNED

| Public Funds | | Gas, Electric and Water Company Bonds | |
|--------------------------------------|-----------------------------------|--|--|
| Par Value | Par Value | Par Value | |
| \$480,000 United States 4½s | \$15,000 No. Maine Seaport 5s | \$25,000 Central Hudson Gas & El. Corp. 5s | |
| | 20,000 No. Pacific 4½s | 45,000 Central Me. Pow. Co. 4½s | |
| | 25,000 No. Pacific 6s | 50,000 Conn. Lt. & Pow. Co. 4½s | |
| | 5,000 Old Colony 4s | 25,000 Green Mt. Pow. Corp. 5s | |
| Railroad Bonds | 25,000 Pennsylvania 4½s | 25,000 Long Island Ltg. Co. 5s | |
| \$75,000 Atch., Top. & S. F. 4s | 40,000 Pennsylvania 5s | 31,000 Los Angeles Gas & El. Corp. 5½s | |
| 10,000 Baltimore & Ohio 4½s | 11,000 Providence Terminal 4s | 50,000 New England Pow. Co. 5s | |
| 25,000 Baltimore & Ohio 5s | 15,000 St. L., Pco. & North W. 5s | 50,000 N. J. Pow. & Lt. Co. 5s | |
| 25,000 Beech Creek 4s | 25,000 Wil. & Sioux Falls 5s | 20,000 Ohio Pub. Service Co. 5s | |
| 35,000 Boston & Albany 4s | | 25,000 Pacific Gas & El. Co. 5s | |
| 10,000 Boston & Maine 4½s | | 30,000 Rockland Lt. & Pow. Co. 4½s | |
| 55,000 Boston & Maine 5s | | 25,000 Southern Cal. Ed. Co. 5s | |
| 10,000 C., B. & Q. 4s | | 25,000 Wisconsin Pow. & Lt. Co. 5s | |
| 25,000 Delaware & Hudson 4s | | | |
| 15,000 Dexter & Piscataquis 4½s | Street Railway Bonds | | |
| 35,000 Har. Riv. & Pt. Ches. 4s | \$75,000 Boston Elevated 4½s | | |
| 30,000 Illinois Central 4s | 20,000 Boston Elevated 5s | | |
| 10,000 Louis. & Nashville 5s | 10,000 West End 4s | | |
| 25,000 Louis. & Nashville 5½s | 35,000 West End 5s | | |
| 20,000 Maine Central 4½s | | | |
| 30,000 Minn., St. P. & S. Ste. M. 4s | Boston Terminal Co. Bonds | | |
| 15,000 Minn., St. P. & S. Ste. M. 5s | \$25,000 Boston Terminal 3½s | | |
| 20,000 N. Y. C. & H. R. 4s | | | |
| 75,000 N. Y. C. & H. R. 5s | Telephone Company Bonds | | |
| 20,000 N. Y., N. H. & H. 3½s | \$5,000 Am. Tel. & Tel. Co. 5s | | |
| | 25,000 N. E. Tel. & Tel. Co. 4½s | | |
| | 31,000 N. E. Tel. & Tel. Co. 5s | | |
| | | Bank Stocks | |
| | | Shs. | |
| | | 45 American Tr. Co., Boston | |
| | | 1,250 First Nl. Bk., Boston | |
| | | 1,200 Nl. Shawmut Bk., Boston | |
| | | 171 Old Colony Tr. Co., Boston | |

EVERETT — EVERETT SAVINGS BANK

Incorporated March 1, 1889. Number of corporators, 43

Edgar A. Cate, *President*
Henry K. Veazie, *Clerk of the Corporation*

Sara E. Dresser, *Treasurer*
Stanley R. Gardiner, *Assistant Treasurer*

Board of Trustees: F. E. Boyd, J. B. Brown, J. J. Cannell*, W. H. Cannell, E. A. Carter†, E. A. Cate*, W. O. Chace, Columbus Corey, Sara E. Dresser, Henry Duncan, William Ferguson, F. R. Henderson, F. M. Holmes, W. P. Lombard, R. T. Mooney†, E. W. Myers*, J. W. Philbrick*, J. H. Shilladay, H. K. Veazie, G. E. Whittier*.

Deposits draw interest from the fifteenth day of each month; dividends are payable April 15 and October 15. Business hours: 9 a.m. to 2 p.m.; also Saturdays, 7.30 to 8.30 p.m., for deposits only.

STATEMENT OF CONDITION, OCTOBER 31, 1929

| Assets | | Liabilities | |
|---|-----------------------|---|-----------------------|
| Public funds, bonds and notes | \$141,297 94 | Deposits (14,429 accounts, <i>average</i> , \$270.08) | \$3,897,126 06 |
| Railroad bonds and notes | 231,136 06 | Christmas and other club deposits | 74,029 75 |
| Street railway bonds | 121,542 75 | Surplus:— | |
| Telephone company bonds | 58,987 50 | a. Guaranty fund (3.25% of deposits) | 129,050 00 |
| Gas, electric and water company bonds | 287,412 50 | b. Profit and loss | 159,703 32 |
| Bank and trust company stocks | 80,025 00 | Interest and rents | 471 07 |
| Securities acquired for debts | 13,150 00 | Discount unearned | 9,910 61 |
| Loans on real estate | 2,634,550 00 | | |
| Loans on personal security | 581,610 00 | | |
| Bank building (<i>est. val.</i> , \$120,000) | 58,772 19 | | |
| Due from banks and trust companies | 46,479 59 | | |
| Cash and cash items | 15,327 28 | | |
| Total Assets | \$4,270,290 81 | Total Liabilities | \$4,270,290 81 |

Total Expenses for the Year, including State Taxes

| | State Tax | Salaries | Rent | Advertising | Other Expenses | Total |
|---|------------|-------------|----------|-------------|----------------|-------------|
| Amount paid for | \$5,245.15 | \$18,775.00 | \$300.00 | \$1,719.29 | \$4,356.81 | \$30,396.25 |
| Cost per \$1,000 of assets | 1.23 | 4.40 | .07 | .40 | 1.02 | 7.12 |
| Cost per \$1,000 of assets not including State tax and rent | | | | | | 5.82 |
| Gross income received during the year, \$239,470.98. | | | | | | |

Rates on Investments and Loans (Average on All, 5.81%)

606 real estate loans, averaging \$4,347.44 (average rate, 5.94%): 5½%, \$331,000; 6%, \$2,266,550; 6½%, \$37,000.
82 personal loans, averaging \$7,092.80 (average rate, 7.11%): 5½%, \$4,750; 6%, \$79,860; 6½%, \$39,650; 7%, \$58,450; 7½%, \$145,500; 7¾%, \$234,300; 7¾%, \$15,000; 8%, \$4,100.
Bonds, stocks, etc. (average rate on amount invested, 4.63%).
Number of loans not over \$3,000 each, 421, amounting to \$695,535.
51 real estate loans made during year, amounting to \$206,425.

Dividends, Deposits and Withdrawals

| | |
|---|--------------|
| Ordinary dividends declared during year: April, 1929, 2¼% | \$82,993 76 |
| Oct., 1929, 2¼% | 83,709 76 |
| Number of deposits during year, 38,833, amounting to (accounts opened 2,240) | 1,172,878 59 |
| | 1,339,582 11 |
| Number of withdrawals during year, 15,305, amounting to (accounts closed 1,853) | 1,235,309 08 |
| Net increase in amount due depositors (accounts increased 387) | \$104,273 03 |

SCHEDULE OF SECURITIES OWNED

| Public Funds | Par Value | Par Value | Par Value |
|-------------------------------------|--|--|-----------|
| Par Value | \$10,000 N. Y. C. & H. R. 3½s | \$10,000 Central Me. Pow. Co. 5s | |
| \$1,900 United States 4½s | 20,000 N. Y. C. & H. R. 4s | 25,000 Consumers Pow. Co. 5s | |
| 6,000 Massachusetts 3½s | 10,000 N. Y., N. H. & H. 3½s | 5,000 Eastern Wise. El. Co. 6s | |
| 60,000 Boston 3½s | 10,000 Old Colony 4s | 20,000 Empire Dist. El. Co. 5s | |
| 30,000 Everett 3½s | 15,000 Pennsylvania 4½s | 20,000 Green Mt. Pow. Corp. 5s | |
| 28,000 Everett 4s | 7,000 Pennsylvania 5s | 10,000 New England Pow. Co. 5s | |
| 17,000 Peabody 4s | 10,000 So. Pacific 4s | 30,000 N. J. Pow. & Lt. Co. 5s | |
| | 6,000 Union Pacific 4s | 10,000 Ohio Pub. Service Co. 5s | |
| | | 10,000 Ozark Pow. & Water Co. 5s | |
| Railroad Bonds | | 31,000 Pacific Gas & El. Co. 4½s | |
| \$10,000 Atch., Top. & S. F. 6 4s | Street Railway Bonds | 25,000 Pacific Gas & El. Co. 5s | |
| 15,000 Baltimore & Ohio 4½s | \$10,000 Boston Elevated 4s | 15,000 Public Service Co. of N. H. 4½s | |
| 10,000 Baltimore & Ohio 5s | 30,000 Boston Elevated 4½s | 55,000 Southern Cal. Ed. Co. 5s | |
| 10,000 Bangor & Aroostook 4s | 55,000 Boston Elevated 5s | | |
| 20,000 Boston & Albany 4s | 11,400 Eastern Mass. 6s | | |
| 10,000 Boston & Maine 4-5s | 20,000 West End 4s | | |
| 10,000 Boston & Maine 4½s | | | |
| 10,000 Boston & Maine 5s | Telephone Company Bonds | | |
| 10,000 C., B. & Q. 4s | \$54,000 Am. Tel. & Tel. Co. 5s | Bank Stocks | |
| 2,000 Chi. & North Western 5s | 5,000 Bell Tel. Co. of Penn. 5s | Shs. | |
| 20,000 Illinois Central 3½s | | 200 Atlantic Nl. Bk., Boston | |
| 22,000 Illinois Central 4s | | 75 Day Tr. Co., Boston | |
| 2,000 Indiana, Ill. & Iowa 4s | | 100 Everett Nl. Bk. | |
| 10,000 Maine Central 4½s | Gas, Electric and Water Company Bonds | 990 Everett Tr. Co. | |
| 4,000 Mich. Cent.-Mich. Air Line 4s | \$25,000 Cent. Hudson Gas & El. Corp. 5s | | |

* Board of Investment.

† Auditing Committee.

FAIRHAVEN — FAIRHAVEN INSTITUTION FOR SAVINGS

Incorporated February 10, 1832. Number of corporators, 47

Thomas A. Tripp, *President*

Elisha S. Whiting, Jr., *Clerk of the Corporation*

Orrin B. Carpenter, *Treasurer*

Board of Trustees: J. H. Allen†, L. E. Bentley*, E. L. Besse, H. H. Browne, D. W. Deane, L. LeB. Dexter, W. J. Fitzsimmons, W. B. Gardner†, D. N. Kelley*, C. E. Lumbard, G. B. Luther*†, L. W. Morton, Peter Murray, H. K. Nye, J. H. Seaman*, B. F. Stowell, T. A. Tripp*, E. S. Whiting, Jr.

Deposits draw interest from the last Monday of each month; dividends are payable the last Monday of April and October. Business hours: 9 a.m. to 3 p.m., Saturdays, 9 a.m. to 1 p.m.

STATEMENT OF CONDITION, OCTOBER 31, 1929

Assets

| | |
|--|-----------------------|
| Public funds, bonds and notes | \$433,695 13 |
| Railroad bonds and notes | 230,612 50 |
| Street railway bonds | 25,570 00 |
| Boston Terminal Co. bonds | 13,106 25 |
| Telephone company bonds | 58,318 75 |
| Gas, electric and water company bonds | 348,162 50 |
| Bank and trust company stocks | 157,158 50 |
| Securities acquired for debts | 5,000 00 |
| Loans on real estate (less \$400 due thereon) | 1,916,712 91 |
| Loans on personal security | 83,234 00 |
| Bank building (<i>est. val., \$9,612.90</i>) | 8,000 00 |
| Real estate by foreclosure, etc. (<i>assessed value, \$24,555</i>) | 19,855 05 |
| Taxes, insurance, etc., paid on mortgaged properties | 3,040 50 |
| Due from banks and trust companies | 59,984 75 |
| Cash and cash items | 791 57 |
| Total Assets | \$3,363,242 41 |

Liabilities

| | |
|--|----------------|
| Deposits (5,099 accounts, <i>average, \$604.19</i>) | \$3,080,710 14 |
| Surplus:— | |
| a. Guaranty fund (<i>4.43% of deposits</i>) | 136,600 00 |
| b. Profit and loss | 142,709 02 |
| Interest, less current expenses | 2,278 25 |
| Discount unearned | 920 00 |
| Other liabilities | 25 00 |

Total Liabilities \$3,363,242 41

Total Expenses for the Year, including State Taxes

| | State Tax | Salaries | Rent | Advertising | Other Expenses | Total |
|---|---------------|------------|----------|-------------|----------------|-------------|
| Amount paid for | \$3,393.96 | \$6,233.50 | \$500.00 | \$213.51 | \$1,752.64 | \$12,093.61 |
| Cost per \$1,000 of assets | 1.01 | 1.85 | .15 | .06 | .52 | 3.59 |
| Cost per \$1,000 of assets not including State tax and rent | | | | | | 2.43 |
| Gross income received during the year, | \$174,133.78. | | | | | |

Rates on Investments and Loans (Average on All, 5.53%)

763 real estate loans, averaging \$2,512.07 (average rate, 6.02%): 5%, \$34,981; 5½%, \$25,000; 6%, \$1,685,228; 6½%, \$171,504.

14 personal loans, averaging \$5,945.28 (average rate, 5.67%): 5%, \$30,900; 5½%, \$2,334; 6%, \$40,000; 6½%, \$10,000.

Bonds, stocks, etc. (average rate on amount invested, 4.79%).

Number of loans not over \$3,000 each, 574, amounting to \$898,302.91.

71 real estate loans made during year, amounting to \$208,600.

Dividends, Deposits and Withdrawals

| | |
|--|---------------------|
| Ordinary dividends declared during year: April, 1929, 2½% | \$70,326 86 |
| Oct., 1929, 2½% | 73,509 54 |
| Number of deposits during year, 7,024, amounting to (accounts opened 613) | 589,546 88 |
| | <u>\$733,383 28</u> |
| Number of withdrawals during year, 2,864, amounting to (accounts closed 440) | 478,950 30 |
| Net increase in amount due depositors (accounts increased 173) | <u>\$254,432 98</u> |

SCHEDULE OF SECURITIES OWNED

| Public Funds | Par Value | Par Value |
|--------------------------------|---------------------------------|---------------------------------|
| Par Value | \$3,000 Peabody 4s | \$35,000 Boston & Maine 5s |
| \$14,500 U. S. Treas. Bonds 4s | 20,000 Quincy 5½s | 1,500 Boston & Maine 6-5s |
| 40,000 U. S. Treas. Bonds 4½s | 54,000 Richmond, Va., 4½s | 5,000 Boston, R. B. & Lynn 4½s |
| 62,500 United States 4½s | 5,000 Seattle, Wash., 4½s | 10,000 Boston, R. B. & Lynn 6s |
| 10,000 Louisiana 5s | 10,000 Wichita Falls, Tex., 4½s | 15,000 C., B. & Q. 4s |
| 20,000 Massachusetts 4s | 10,000 Chatham 4s | 10,000 Chi. & North Western 4½s |
| 55,000 Massachusetts 4½s | 5,600 Plainville 4s | 5,000 Har. Riv. & Pt. Ches. 4s |
| 10,000 Akron, O., 4½s | 5,000 Mansfield (W. D.) 4s | 20,000 Illinois Central 3½s |
| 10,000 Akron, O., 5s | | 10,000 Louis. & Nashville 5½s |
| 5,000 Boston 3½s | | 5,000 Montana Central 5s |
| 28,000 Boston 4s | | 5,000 N. Y. C. & H. R. 3½s |
| 10,000 Detroit, Mich., 4½s | | 10,000 N. Y., N. H. & H. 3½s |
| 10,000 Fall River 4s | | 10,000 N. Y., N. H. & H. 4s |
| 20,000 Lawrence 5½s | | 5,000 No. Maine Seaport 5s |
| 10,000 Los Angeles, Cal., 4½s | | 33,000 Old Colony 5s |
| 10,000 Miami, Fla., 5s | | 10,000 Portland Terminal 4s |
| 10,000 Montgomery, Ala., 4½s | | 5,000 Washington Co. 3½s |
| 2,000 New Bedford 4s | | |
| | Railroad Bonds | |
| | \$10,000 Baltimore & Ohio 5s | |
| | 5,000 Bangor & Aroostook 4s | |
| | 10,000 Boston & Albany 3½s | |
| | 10,000 Boston & Albany 4s | |
| | 16,000 Boston & Albany 5s | |
| | 10,000 Boston & Maine 3s | |

* Board of Investment.

† Auditing Committee.

P.D. 8, Part I.

Street Railway Bonds

| | |
|-----------------------------|--|
| Par Value | |
| \$10,000 Boston Elevated 4s | |
| 10,000 Boston Elevated 4½s | |
| 6,000 Boston Elevated 5s | |

Boston Terminal Co. Bonds

| | |
|------------------------------|--|
| \$15,000 Boston Terminal 3½s | |
|------------------------------|--|

Telephone Company Bonds

| | |
|----------------------------------|--|
| \$5,000 Am. Tel. & Tel. Co. 5s | |
| 25,000 Ill. Bell Tel. Co. 5s | |
| 19,000 N. E. Tel. & Tel. Co. 4½s | |
| 5,000 N. E. Tel. & Tel. Co. 5s | |
| 5,000 N. Y. Tel. Co. 4½s | |

Gas, Electric and Water Company Bonds

| | |
|--|--|
| \$10,000 California Oregon Pow. Co. 6s | |
| 20,000 Cent. Hudson Gas & El. Corp. 5s | |

| | |
|--|--|
| Par Value | |
| \$5,000 Central Me. Pow. Co. 4½s | |
| 20,000 Central Me. Pow. Co. 5s | |
| 15,000 Char. Gas & El. Co. 5s | |
| 10,000 Commonwealth Ed. Co. 5s | |
| 20,000 Consumers Pow. Co. 5s | |
| 15,000 Empire Dist. El. Co. 5s | |
| 20,000 Green Mt. Pow. Corp. 5s | |
| 15,000 Interstate Pnb. Service Co. 4½s | |
| 10,000 Interstate Pub. Service Co. 5s | |
| 15,000 Los Angeles Gas & El. Corp. 5s | |
| 10,000 Los Angeles Gas & El. Corp. 5½s | |
| 15,000 N. B. Gas & Ed. Lt. Co. 5s | |
| 19,000 New England Pow. Co. 5s | |
| 10,000 Ohio Pub. Service Co. 5s | |
| 10,000 Pacific Gas & El. Co. 5s | |
| 10,000 Pacific Gas & El. Co. 5½s | |
| 5,000 Public Service Co. of N. H. 4½s | |

| | |
|---|--|
| Par Value | |
| \$10,000 Rockland Lt. & Pow. Co. 4½s | |
| 20,000 San Diego Cons. Gas & El. Co. 5s | |
| 17,000 Southern Cal. Ed. Co. 5s | |
| 10,000 Wisconsin Pow. & Lt. Co. 5s | |
| 10,000 Wisconsin Pub. Service Corp. 6s | |

Bank Stocks

| | |
|------------------------------------|--|
| Shs. | |
| 100 Atlantic Nl. Bk., Boston | |
| 250 Beacon Tr. Co., Boston | |
| 75 Day Tr. Co., Boston | |
| 924 First Nl. Bk., Boston | |
| 431 Nl. Shawmut Bk., Boston | |
| 211 Nl. Bk. of Fairhaven | |
| 60 First Nl. Bk., New Bedford | |
| 100 Merchants Nl. Bk., New Bedford | |

FALL RIVER — CITIZENS SAVINGS BANK

Incorporated October, 1851. Number of corporators, 52

James E. Osborn, *President*
John T. Swift, *Treasurer*James D. Dearden, } *Assistant Treasurers*
Ralph W. Reynolds, }William F. Thomas, *Clerk of the Corporation*

Board of Trustees: Henry Ashworth, A. L. Audet, J. C. Brady†, H. S. R. Buffinton, Leeds Burchard, W. B. M. Chace, O. M. Cherrv, M. J. Coughlin, B. B. Earl*, W. E. Fawcett*, H. F. Grinnell*, E. F. Hanify*, J. H. Holt†, T. J. Hudner, J. E. Osborn*, W. H. Pearce, R. W. Powers, J. M. Swift*, J. T. Swift, W. F. Thomas, C. E. Trafton†.

Deposits draw interest from the first business day of each month; dividends are payable the second Monday of June and December. Business hours: 8.30 a.m. to 3 p.m.; Saturdays, 8.30 a.m. to 2 p.m., also 6 to 8 p.m. for deposits only.

STATEMENT OF CONDITION, OCTOBER 31, 1929

| Assets | | Liabilities | |
|---|------------------------|---|------------------------|
| Public funds, bonds and notes | \$3,623,032 74 | Deposits (17,708 accounts, average, \$951.88) | \$16,855,960 68 |
| Railroad bonds and notes | 2,780,263 75 | Christmas and other club deposits | 31,385 00 |
| Street railway bonds | 220,366 25 | Surplus:— | |
| Telephone company bonds | 339,775 00 | a. Guaranty fund (5.34% of deposits) | 901,767 54 |
| Gas, electric and water company bonds | 1,614,406 25 | b. Profit and loss | 842,829 14 |
| Bank and trust company stocks | 321,362 50 | Interest, less current expenses | 418,856 74 |
| Securities acquired for debts | 40,611 00 | Discount unearned | 124,087 18 |
| Loans on real estate (less \$12,771.70 due thereon) | 8,876,407 30 | | |
| Loans on personal security | 669,562 26 | | |
| Bank building (est val., \$350,000) | 233,924 63 | | |
| Furniture and fixtures | 6,432 66 | | |
| Real estate by foreclosure, etc. (assessed value, \$99,050) | 79,801 79 | | |
| Due from banks and trust companies | 339,084 87 | | |
| Cash and cash items | 29,855 28 | | |
| Total Assets | \$19,174,886 28 | Total Liabilities | \$19,174,886 28 |

Total Expenses for the Year, including State Taxes

| | State Tax | Salaries | Rent | Advertising | Other Expenses | Total |
|---|-------------|-------------|------------|-------------|----------------|-------------|
| Amount paid for | \$27,099.38 | \$44,781.57 | \$6,000.00 | \$2,137.86 | \$10,218.68 | \$90,237.49 |
| Cost per \$1,000 of assets | 1.42 | 2.34 | .31 | .11 | .53 | 4.71 |
| Cost per \$1,000 of assets not including State tax and rent | | | | | | 2.98 |
| Gross income received during the year, \$1,026,586.53. | | | | | | |

Rates on Investments and Loans (Average on All, 5.47%)

1,346 real estate loans, averaging \$6,594.66 (average rate, 5.84%): 5%, \$843,500; 5½%, \$1,223,378; 6%, \$6,809,529.

211 personal loans, averaging \$3,173.28 (average rate, 5.95%): 5%, \$106,342; 5½%, \$50,818; 6%, \$314,700; 6½%, \$197,702.

Bonds, stocks, etc. (average rate on amount invested, 5.08%).

Number of loans not over \$3,000 each, 615, amounting to \$1,035,357.50.

22 real estate loans made during year, amounting to \$197,950.

* Board of Investment.

† Auditing Committee.

Dividends, Deposits and Withdrawals

| | |
|---|----------------|
| Ordinary dividends declared during year: Dec., 1928, 2¼% | \$374,069 14 |
| June, 1929, 2¼% | 374,229 20 |
| Number of deposits during year, 27,874, amounting to (accounts opened 1,414) | 2,706,066 17 |
| | \$3,454,364 51 |
| Number of withdrawals during year, 22,895, amounting to (accounts closed 1,588) | 3,682,371 51 |
| Net decrease in amount due depositors (accounts decreased 174) | \$228,007 00 |

SCHEDULE OF SECURITIES OWNED

| Public Funds | Par Value | Par Value | Par Value |
|----------------------------------|---|---|---|
| \$75,000 U. S. Treas. Certs. 4¾s | \$60,000 Chi. & North Western 5s | \$50,000 Citizens Gas Co. of Indianapolis 5s | \$50,000 Citizens Gas Co. of Indianapolis 5s |
| 100,000 U. S. Treas. Certs. 5½s | 35,000 Chi., St. P., Minn. & O. 6s | 75,000 Commonwealth Ed. Co. 5s | 75,000 Commonwealth Ed. Co. 5s |
| 400,000 U. S. Treas. Notes 3½s | 160,000 Fre., Elk. & Mo. Val. 6s | 45,000 Commonwealth El. Co. 5s | 45,000 Commonwealth El. Co. 5s |
| 1,278,000 United States 4¼s | 11,000 Great Northern 5s | 50,000 Consumers Pow. Co. 4½s | 50,000 Consumers Pow. Co. 4½s |
| 10,000 California 5¾s | 75,000 Housatonic 5s | 100,000 Consumers Pow. Co. 5s | 100,000 Consumers Pow. Co. 5s |
| 46,000 Louisiana 5s | 40,000 Illinois Central 4s | 6,000 East. Mass. El. Co. 6s | 6,000 East. Mass. El. Co. 6s |
| 5,000 Washington 6s | 60,000 Illinois Central 4½s | 25,000 Empire Dist. El. Co. 5s | 25,000 Empire Dist. El. Co. 5s |
| 50,000 Bristol Co. 5.60% | 40,000 Kal., Alleg. & G. R. 5s | 100,000 Fall River El. Lt. Co. 5s | 100,000 Fall River El. Lt. Co. 5s |
| 33,000 Akron, O., 5½s | 138,000 Louis. & Nashville 5s | 25,000 Indiana Gen. Serv. Co. 5s | 25,000 Indiana Gen. Serv. Co. 5s |
| 32,000 Akron, O., 6s | 95,000 Louis. & Nashville 5½s | 25,000 Interstate Pub. Serv. Co. 5s | 25,000 Interstate Pub. Serv. Co. 5s |
| 600,000 Boston 4s | 68,000 Mahoning Coal 5s | 50,000 Kansas City Pow. & Lt. Co. 5s | 50,000 Kansas City Pow. & Lt. Co. 5s |
| 103,000 Boston 4½s | 25,000 Maine Central 4½s | 3,000 Kings Co. El. Lt. & Pow. Co. 5s | 3,000 Kings Co. El. Lt. & Pow. Co. 5s |
| 9,000 Boston 4½s | 100,000 Mich., Cent.-D. & B. City 5s | 50,000 Los Angeles Gas & El. Corp. 5s | 50,000 Los Angeles Gas & El. Corp. 5s |
| 11,000 Boston 5s | 100,000 Montana Central 6s | 25,000 Los Angeles Gas & El. Corp. 5½s | 25,000 Los Angeles Gas & El. Corp. 5½s |
| 7,000 Brockton 5s | 45,000 Nash., Flor. & Shef. 5s | 75,000 Michigan Lt. Co. 5s | 75,000 Michigan Lt. Co. 5s |
| 50,000 Cambridge 5.60% | 104,000 N. Orleans & Mobile 6s | 50,000 N. B. Gas & Ed. Lt. Co. 5s | 50,000 N. B. Gas & Ed. Lt. Co. 5s |
| 36,000 Cleveland, O., 5½s | 6,000 N. Y. C. 6s | 20,000 New England Pow. Co. 5s | 20,000 New England Pow. Co. 5s |
| 25,000 Davenport, Ia., 5½s | 15,000 N. Y. C. & H. R. 4s | 50,000 N. J. Pow. & Lt. Co. 5s | 50,000 N. J. Pow. & Lt. Co. 5s |
| 25,000 Dayton, O., 5½s | 25,000 N. Y. C. & H. R. 4½s | 100,000 N. Y. Gas, El. Lt., Ht. & Pow. Co. 5s | 100,000 N. Y. Gas, El. Lt., Ht. & Pow. Co. 5s |
| 6,000 Detroit, Mich., 5½s | 144,000 N. Y. C. & H. R. 5s | 25,000 Ohio Pub. Service Co. 5s | 25,000 Ohio Pub. Service Co. 5s |
| 10,000 Fall River 4¼s | 80,000 Norfolk & Western 6s | 25,000 Pacific Gas & El. Co. 5½s | 25,000 Pacific Gas & El. Co. 5½s |
| 38,000 Fall River 4½s | 75,000 No. Maine Seaport 5s | 50,000 Pacific Gas & El. Co. 6s | 50,000 Pacific Gas & El. Co. 6s |
| 3,000 Fall River 4½s | 50,000 No. Pacific 5s | 100,000 Pacific Lt. & Pow. Co. 5s | 100,000 Pacific Lt. & Pow. Co. 5s |
| 20,000 Flint, Mich., 5s | 150,000 No. Pacific 6s | 25,000 Public Service Co. of N. H. 5s | 25,000 Public Service Co. of N. H. 5s |
| 5,000 Hamilton, O., 6s | 5,000 Ohio River 5s | 50,000 Queens Borough Gas & El. Co. 4½s | 50,000 Queens Borough Gas & El. Co. 4½s |
| 3,000 Hartford, Conn., 4½s | 50,000 Old Colony 5s | 3,000 Queens Borough Gas & El. Co. 5s | 3,000 Queens Borough Gas & El. Co. 5s |
| 20,000 Lorain, O., 6s | 35,000 Oregon Short Line 5s | 25,000 Rockland Lt. & Pow. Co. 4½s | 25,000 Rockland Lt. & Pow. Co. 4½s |
| 60,000 Los Angeles, Cal., 5s | 50,000 Pennsylvania 4½s | 25,000 San Diego Cons. Gas & El. Co. 5s | 25,000 San Diego Cons. Gas & El. Co. 5s |
| 15,000 Lowell 4s | 50,000 Pennsylvania 5s | 50,000 Southern Cal. Ed. Co. 5s | 50,000 Southern Cal. Ed. Co. 5s |
| 39,000 Lynn 4½s | 100,000 Pitts., Cin., Chi. & St. Louis 5s | 7,000 Syracuse Gas Co. 5s | 7,000 Syracuse Gas Co. 5s |
| 6,000 Marlborough 5½s | 18,000 Ports., G. F. & Con. 4½s | 100,000 Toledo Gas, El. & Htg. Co. 5s | 100,000 Toledo Gas, El. & Htg. Co. 5s |
| 50,000 Montgomery, Ala., 5s | 80,000 San Fran. & San J. Val. 5s | 55,000 Western N. Y. Util. Co. 5s | 55,000 Western N. Y. Util. Co. 5s |
| 20,000 New Bedford 4½s | 25,000 So. & No. Alabama 5s | 20,000 Weymouth Lt. & Pow. Co. 5½s | 20,000 Weymouth Lt. & Pow. Co. 5½s |
| 1,000 New Bedford 5s | 22,000 Spokane Falls & No. 6s | | |
| 5,000 Oakland, Cal., 5s | 106,000 St. J. & L. C. 5s | | |
| 3,000 Oakland, Cal., 5½s | 25,000 St. L., Peo. & North W. 5s | | |
| 5,000 Revere 4½s | 17,000 St. Paul & Duluth 5s | | |
| 4,000 Revere 4½s | 143,000 St. P., Minn. & Man. 6s | | |
| 50,000 Richmond, Va., 5s | 1,000 Sun., Hazle, & Wilkes. 6s | | |
| 140,000 San Diego, Cal., 5s | 50,000 Wil. & Sioux Falls 5s | | |
| 100,000 San Francisco, Cal., 5s | | | |
| 25,000 Somerville 5.40% | | | |
| 50,000 Tampa, Fla., 5s | | | |
| 50,000 Taunton 5.60% | | | |
| 25,000 Wichita Falls, Tex., 4¾s | | | |
| 25,000 Worcester 5.15% | | | |
| 3,000 Framingham 4s | | | |
| 2,000 Winthrop 5s | | | |

Street Railway Bonds

| |
|------------------------------|
| \$15,000 Boston Elevated 4½s |
| 165,000 Boston Elevated 5s |
| 10,000 Boston Elevated 5½s |
| 18,000 Boston Elevated 6s |
| 15,000 West End 5s |

Telephone Company Bonds

| |
|----------------------------------|
| \$150,000 Am. Tel. & Tel. Co. 5s |
| 52,500 Bell Tel. Co. of Penn. 5s |
| 45,000 Ill. Bell Tel. Co. 5s |
| 94,500 N. E. Tel. & Tel. Co. 5s |

Gas, Electric and Water Company Bonds

| |
|--|
| \$45,000 Brooklyn Union Gas Co. 5s |
| 40,000 Cent. Hudson Gas & El. Corp. 5s |
| 50,000 Central Me. Pow. Co. 5s |

Bank Stocks

| | |
|------|---|
| Shs. | 60 Atlantic N. Bk., Boston |
| | 250 Day Tr. Co., Boston |
| | 4,500 First Nl. Bk., Boston |
| | 79 Merchants Nl. Bk., Boston |
| | 2,864 Nl. Shawmut Bk., Boston |
| | 200 Second Nl. Bk., Boston |
| | 255 Fall River Nl. Bk. |
| | 400 B. M. C. Durfee Tr. Co., Fall River |
| | 40 Union Nl. Bk., Lowell |
| | 200 Merchants Nl. Bk., New Bedford |

FALL RIVER — FALL RIVER SAVINGS BANK

Incorporated March 11, 1828. Number of corporators, 89

Enoch J. French, *President*
James N. Buffinton, *Clerk of the Corporation*

Israel P. Gardner, *Treasurer*
Cornelius S. Hawkins, *Assistant Treasurer*

Board of Trustees: T. B. Bassett*, Jefferson Borden, S. H. Borden, H. P. Brown, M. R. Brown, J. N. Buffinton, C. C. Curtis, N. R. Earl, H. H. Eddy†, E. J. French†, I. P. Gardner, B. S. C. Gifford†, A. A. Harrison, W. H. Jennings, F. O. Lathrop, E. B. Varney*, L. E. Woo d*, W. R. Woodman*.

Deposits draw interest from the fifth day of each month; dividends are payable April 5 and October 5. Business hours: 8.30 a.m. to 3 p.m.

* Board of Investment.

† Auditing Committee.

STATEMENT OF CONDITION, OCTOBER 31, 1929

| Assets | | Liabilities | |
|--|------------------------|---|------------------------|
| Public funds, bonds and notes | \$6,281,645 35 | Deposits (18,524 accounts, average, \$914.83) | \$16,946,366 57 |
| Railroad bonds and notes | 4,487,397 42 | Christmas and other club deposits | 9,738 25 |
| Telephone company bonds | 404,622 50 | Surplus:— | |
| Gas, electric and water company bonds | 1,465,595 00 | a. Guaranty fund (5.08% of deposits) | 860,896 09 |
| Bank and trust company stocks | 176,600 00 | b. Profit and loss | 828,793 33 |
| Securities acquired for debts | 1 00 | Interest and rents, less current expenses | 26,189 32 |
| Loans on real estate | 5,429,917 00 | Discount unearned | 96,641 89 |
| Loans on personal security | 257,705 00 | Other liabilities | 1,226 95 |
| Bank building (est. val., \$40,000) | 40,000 00 | | |
| Real estate by foreclosure, etc. (assessed value, \$147,600) | 117,904 91 | | |
| Taxes, insurance, etc., paid on mortgaged properties | 3,152 92 | | |
| Due from banks and trust companies | 90,767 62 | | |
| Cash and cash items | 14,543 68 | | |
| Total Assets | \$18,769,852 40 | Total Liabilities | \$18,769,852 40 |

Total Expenses for the Year, including State Taxes

| | State Tax | Salaries | Rent | Advertising | Other Expenses | Total |
|---|-------------|-------------|------------|-------------|----------------|-------------|
| Amount paid for | \$28,798.90 | \$37,141.00 | \$4,812.26 | \$1,634.85 | \$8,090.72 | \$80,477.73 |
| Cost per \$1,000 of assets | 1.53 | 1.98 | .25 | .09 | .43 | 4.28 |
| Cost per \$1,000 of assets not including State tax and rent | | | | | | 2.50 |
| Gross income received during the year, \$971,175.02. | | | | | | |

Rates on Investments and Loans (Average on All, 5.23%)

868 real estate loans, averaging \$6,255.66 (average rate, 5.94%): 5%, \$41,000; 5½%, \$575,850; 6%, \$4,813,067.
 32 personal loans, averaging \$8,053.28 (average rate, 5.56%): 5%, \$18,750; 5¼%, \$15,000; 6%, \$187,980; 6½%, \$20,350.

Bonds, stocks, etc. (average rate on amount invested, 4.93%).

Number of loans not over \$3,000 each, 291, amounting to \$517,891.

19 real estate loans made during year, amounting to \$105,176.

Dividends, Deposits and Withdrawals

| | |
|---|----------------|
| Ordinary dividends declared during year: April, 1929, 2¼% | \$372,667 70 |
| Oct., 1929, 2¼% | 376,025 64 |
| Number of deposits during year, 23,678, amounting to (accounts opened 1,600) | 2,701,046 22 |
| | \$3,449,739 56 |
| Number of withdrawals during year, 20,613, amounting to (accounts closed 1,884) | 3,420,259 12 |
| Net increase in amount due depositors (accounts decreased 284) | \$29,480 44 |

SCHEDULE OF SECURITIES OWNED

| Public Funds | Par Value | Par Value |
|-----------------------------------|-----------------------------|-----------------------------------|
| Par Value | \$10,000 Malden 4s | \$5,000 Maynard 4½s |
| \$100,000 U. S. Treas. Certs. 4½s | 12,000 Marlborough 4s | 10,000 No. Reading 4.70% |
| 250,000 U. S. Treas. Certs 4¾s | 34,000 Medford 4s | 10,000 Norwell 5.40% |
| 75,000 U. S. Treas. Certs. 4¾s | 25,000 Milwaukee, Wis., 6s | 10,000 Sandwich 5.10% |
| 50,000 U. S. Treas. Certs. 5½s | 40,000 New Bedford 4s | 20,000 Somerset 4s |
| 325,000 U. S. Treas. Bonds 3¾s | 50,000 New Bedford 4½s | 15,000 So. Essex Dist. 5.60% |
| 775,000 U. S. Treas. Bonds 4s | 19,000 Northampton 4s | 4,000 South Hadley 4s |
| 260,000 U. S. Treas. Bonds 4½s | 10,000 Peabody 4.60% | 15,000 Watertown 3¾s |
| 853,000 U. S. Treas. Notes 3½s | 10,000 Portland, Ore., 4s | 20,000 West Springfield 4½s |
| 1,660,400 United States 4½s | 35,000 Portland, Ore., 6s | 25,000 Wilmington 3½s |
| 110,000 California 5½s | 12,500 Quincy 3¾s | |
| 85,000 Massachusetts 4s | 20,000 Quincy 5½s | Railroad Bonds |
| 20,000 Michigan 5½s | 25,000 Quincy 5.40% | \$30,000 Alleghany Valley 4s |
| 30,000 Michigan 5¾s | 63,000 Springfield 4s | 150,000 Atch., Top. & S. F. 4s |
| 70,000 Washington 6s | 30,000 St. Joseph, Mo., 5s | 5,000 Atlantic Coast Line 6½s |
| 17,000 Hampshire Co. 4s | 53,000 St. Paul, Minn., 5½s | 40,000 Boston & Albany 4s |
| 15,000 Akron, O., 6s | 25,000 St. Paul, Minn., 6s | 65,000 Boston & Albany 5s |
| 12,000 Brockton 4s | 20,000 Taunton, 4.70% | 100,000 Boston & Maine 4½s |
| 39,000 Cambridge 3¾s | 50,000 Toledo, O., 6s | 100,000 Cent. R. R. of N. J. 5s |
| 30,000 Cambridge 4s | 10,000 Woburn 4½s | 23,000 Charleston & Savannah 7s |
| 15,000 Cambridge 4½s | 5,000 Worcester 3½s | 100,000 C., B. & Q. 4s |
| 50,000 Cincinnati, O., 5½s | 50,000 Worcester 4s | 100,000 Chi., Mil. & St. Paul 4½s |
| 50,000 Cleveland, O., 5½s | 20,000 Worcester 4.60% | 3,000 Chi. & North Western 4½s |
| 14,000 Columbus, O., 5½s | 25,000 Worcester 5.15% | |
| 60,000 Dayton, O., 6s | 21,000 Arlington 4s | 12,000 Chi. & North Western 5s |
| 45,000 Des Moines, Ia., 6s | 10,000 Avon 5½s | 200,000 Chi., St. P., M. & O. 6s |
| 50,000 Duluth, Minn., 4½s | 20,000 Brantree 4s | 50,000 Cleveland & Pitts. 4½s |
| 50,000 Fall River 4s | 43,000 Brookline 4s | 75,000 Delaware & Hudson 4s |
| 3,000 Fall River 4½s | 10,000 Dartmouth 4s | 18,000 Florida Southern 4s |
| 10,000 Fitchburg 4.65% | 20,000 Duxbury 5.40% | 100,000 Fre., Elk. & Mo. Val. 6s |
| 10,000 Gloucester 4s | 14,000 Edgartown 4s | 25,000 Gouverneur & Osw. 5s |
| 50,000 Grand Rapids, Mich., 6s | 20,000 Framingham 4.45% | 32,000 Great Northern 5s |
| 10,000 Green Bay, Wis., 6s | 15,000 Hingham 3¾s | 50,000 Har. Riv. & Pt. Ches. 4s |
| 5,000 Haverhill 4s | 24,000 Hudson 4s | 200,000 Illinois Central 4s |
| 30,000 Jersey City, N. J., 5½s | 23,000 Lexington 4s | 15,000 Illinois Central 4½s |
| 15,000 Los Angeles, Cal., 5½s | 10,000 Lexington 4.80% | 65,000 Illinois Central 5s |
| 30,000 Los Angeles, Cal., 5¾s | 5,000 Longmeadow 4s | 40,000 Kal., Alleg. & G. R. 5s |
| 20,000 Lowell 4¾s | 22,000 Marshfield 4s | 90,000 Lehigh Valley 4½s |

| Par Value | |
|-----------|------------------------------|
| \$212,000 | Louis. & Nashville 5s |
| 13,000 | Louis. & Nashville 6½s |
| 66,000 | Mahoning Coal 5s |
| 166,000 | Mich., Cent.-D. & B. City 5s |
| 5,000 | Mobile & Ohio 4½s |
| 200,000 | Montana Central 6s |
| 50,000 | Nash., Chatt. & St. L. 4s |
| 200,000 | N. Orleans & Mobile 6s |
| 50,000 | N. Y. C. & H. R. 4½s |
| 50,000 | N. Y. C. & H. R. 5s |
| 25,000 | N. Y., Lack. & Western 4½s |
| 160,000 | N. Y., N. H. & H. 4s |
| 200,000 | Norfolk & Western 6s |
| 50,000 | Northeastern 6s |
| 200,000 | No. Pacific 6s |
| 100,000 | Northern Ry. 5s |
| 5,000 | No. Wisconsin 6s |
| 25,000 | Norwich & Wore. 4½s |
| 50,000 | Old Colony 5s |
| 53,000 | Old Colony 5½s |
| 25,000 | Pennsylvania 4s |
| 50,000 | Pennsylvania 4½s |
| 50,000 | Pennsylvania 5s |
| 51,000 | Pine Creek 6s |
| 125,000 | Pitts., McK. & Yough. 6s |
| 75,000 | San Fran. & San J. Val. 5s |
| 50,000 | Scioto Valley & N. E. 4s |
| 100,000 | So. Pacific 4s |

| Par Value | |
|-----------|----------------------------|
| \$10,000 | So. Pacific Branch 6s |
| 150,000 | St. J. & L. C. 5s |
| 100,000 | St. L., Peo. & North W. 5s |
| 250,000 | St. P., Minn. & Man. 6s |
| 150,000 | Union Pacific 5s |

| Telephone Company Bonds | |
|-------------------------|--------------------------|
| \$100,000 | Am. Tel. & Tel. Co. 5s |
| 100,000 | Bel Tel. Co. of Penn. 5s |
| 25,000 | Ill. Bell Tel. Co. 5s |
| 132,000 | N. E. Tel. & Tel. Co. 5s |
| 50,000 | N. Y. Tel. Co. 4½s |

| Gas, Electric and Water Company Bonds | |
|---------------------------------------|--|
| \$10,000 | Brooklyn Union Gas Co. 5s |
| 97,000 | Buffalo Gen. El. Co. 5s |
| 50,000 | Char. Gas & El. Co. 5s |
| 75,000 | Cleveland El. Ill. Co. 5s |
| 75,000 | Commonwealth Ed. Co. 5s |
| 100,000 | Commonwealth El. Co. 5s |
| 50,000 | Consolidated Gas Co. of Baltimore City 4½s |
| 28,000 | Consolidated Gas Co. of Baltimore City 5s |
| 35,000 | Dayton Ltg. Co. 5s |
| 100,000 | Fall River El. Lt. Co. 5s |
| 38,000 | Jackson Gas Co. 5s |
| 50,000 | Kansas City Pow. & Lt. Co. 5s |

| Par Value | |
|-----------|---------------------------------------|
| \$33,000 | Kings Co. El. Lt. & Pow. Co. 5s |
| 75,000 | Lawrence Gas & El. Co. 4½s |
| 25,000 | Municipal Gas & El. Co. 4½s |
| 150,000 | N. B. Gas & Ed. Lt. Co. 5s |
| 100,000 | N. Y. Gas, El. Lt., Ht. & Pow. Co. 5s |
| 100,000 | Pacific Lt. & Pow. Co. 5s |
| 25,000 | Syracuse Gas Co. 5s |
| 50,000 | Toledo Gas, El. & Htg. Co. 5s |
| 100,000 | Turners Falls Pow. & El. Co. 5s |
| 100,000 | Union El. Lt. & Pow. Co. 5s |

Bank Stocks

| Shs. | |
|-------|-------------------------------------|
| 125 | Day Tr. Co., Boston |
| 330 | First Nl. Bk., Boston |
| 2,288 | Nl. Shawmut Bk., Boston |
| 928 | Second Nl. Bk., Boston |
| 354 | B. M. C. Durfee Tr. Co., Fall River |
| 86 | Fall River Nl. Bk. |
| 1,650 | Merchants Nl. Bk., New Bedford |

FALL RIVER — FALL RIVER FIVE CENTS SAVINGS BANK

Incorporated April 10, 1855. Number of corporators, 71

Nathan Durfee, *President*
 Everett N. Slade, *Clerk of the Corporation*

Charles L. Holmes, *Treasurer*
 Frederick W. Watts, *Assistant Treasurer*

Board of Trustees: F. T. Albro, F. E. Bemis, C. N. Borden†, Spencer Borden, Jr., J. W. Bowen, James Buffington, S. B. Chase, A. P. Davol*, C. D. Davol, W. E. Dow, Nathan Durfee, O. S. Hawes*, R. K. Hawes, C. L. Holmes*, J. F. Jackson, E. B. Jennings*, A. A. Mills, E. N. Slade, G. C. H. Smith, C. S. Waring*, J. H. Waring, M. F. Welsh, R. W. Zuill.

Deposits draw interest from the first business day of each month; dividends are payable the second Monday of June and December. Business hours: 9 a.m. to 2 p.m.

STATEMENT OF CONDITION, OCTOBER 31, 1929

| Assets | | Liabilities | |
|---|------------------------|---|------------------------|
| Public funds, bonds and notes | \$3,462,144 68 | Deposits (29,922 accounts, average, \$409.20) | \$12,244,044 88 |
| Railroad bonds and notes | 2,297,069 73 | Christmas and other club deposits | 14,445 00 |
| Street railway bonds | 117,000 00 | Surplus:— | |
| Telephone company bonds | 174,468 75 | a. Guaranty fund (5.09% of deposits) | 623,770 00 |
| Gas, electric and water company bonds | 1,402,555 00 | b. Profit and loss | 449,994 61 |
| Bank and trust company stocks | 274,731 25 | Interest and rents | 298,635 19 |
| Securities acquired for debts | 24,001 00 | Discount unearned | 75,090 95 |
| Loans on real estate (less \$10,350 due thereon) | 4,792,855 00 | Other liabilities | 27 50 |
| Loans on personal security | 480,290 30 | | |
| Bank building (est. val., \$225,000) | 85,000 00 | | |
| Real estate by foreclosure, etc. (assessed value, \$30,800) | 37,592 06 | | |
| Taxes, insurance, etc., paid on mortgaged properties | 498 65 | | |
| Due from banks and trust companies | 520,929 97 | | |
| Cash and cash items | 36,871 74 | | |
| Total Assets | \$13,706,008 13 | Total Liabilities | \$13,706,008 13 |

Total Expenses for the Year, including State Taxes

| | State Tax | Salaries | Rent | Advertising | Other Expenses | Total |
|---|-------------|-------------|------------|-------------|----------------|-------------|
| Amount paid for | \$18,094.97 | \$34,059.49 | \$6,000.00 | \$2,463.16 | \$11,921.17 | \$72,538.79 |
| Cost per \$1,000 of assets | 1.32 | 2.48 | .44 | .18 | .87 | 5.29 |
| Cost per \$1,000 of assets not including State tax and rent | | | | | | 3.53 |
| Gross income received during the year, \$699,280.49. | | | | | | |

* Board of Investment.

† Auditing Committee (one vacancy).

705 real estate loans, averaging \$6,265.17 (average rate, 5.66%): 5%, \$1,485,050; 5½%, \$244,300; 6%, \$3,063,505.
111 personal loans, averaging \$4,326.94 (average rate, 4.96%): 5%, \$67,340; 6%, \$234,850; 6½%, \$71,300; 7%, \$25,000.
Bonds, stocks, etc. (average rate on amount invested, 4.85%).
Number of loans not over \$3,000 each, 437, amounting to \$702,195.30.
31 real estate loans made during year, amounting to \$225,500.

| | |
|---|----------------|
| Ordinary dividends declared during year: Dec., 1928, 2¼% | 266,196.92 |
| June, 1929, 2¼% | 270,396.78 |
| Number of deposits during year, 43,284, amounting to (accounts opened 3,155) | 2,243,625.08 |
| | <hr/> |
| Number of withdrawals during year, 29,087, amounting to (accounts closed 3,141) | \$2,780,219.38 |
| | 2,807,368.40 |
| | <hr/> |
| Net decrease in amount due depositors (accounts increased 14) | \$27,149.02 |

[illegible]

† Auditing Committee.

STATEMENT OF CONDITION, OCTOBER 31, 1929

| Assets | | Liabilities | |
|--|------------------------|--|------------------------|
| Public funds, bonds and notes | \$1,644,019 70 | Deposit (14,695 accounts, <i>average</i> , \$768.41) | \$11,291,730 74 |
| Railroad bonds and notes | 1,492,728 25 | Christmas and other club deposits | 64,615 00 |
| Street railway bonds | 127,987 50 | Surplus:— | |
| Telephone company bonds | 334,487 50 | a. Guaranty fund (5.01% of deposits) | 568,583 00 |
| Gas, electric and water company bonds | 1,072,265 00 | b. Profit and loss | 344,875 40 |
| Bank and trust company stocks | 82,900 00 | Interest, less current expenses and taxes | 271,073 11 |
| Securities acquired for debts | 25,441 00 | Discount unearned | 84,977 07 |
| Loans on real estate | 6,485,675 00 | Other liabilities | 246 08 |
| Loans on personal security | 987,608 31 | | |
| Bank building (<i>est. val.</i> , \$295,000) | 199,317 38 | | |
| Furniture and fixtures | 5,000 00 | | |
| Real estate by foreclosure, etc. (<i>assessed value</i> , \$54,250) | 61,580 97 | | |
| Taxes, insurance, etc., paid on mortgaged properties | 13,469 10 | | |
| Due from banks and trust companies | 76,698 44 | | |
| Cash and cash items | 16,922 25 | | |
| Total Assets | \$12,626,100 40 | Total Liabilities | \$12,626,100 40 |

Total Expenses for the Year, including State Taxes

| | State Tax | Salaries | Rent | Advertising | Other Expenses | Total |
|---|-------------|-------------|------------|-------------|----------------|-------------|
| Amount paid for | \$13,633.12 | \$32,610.19 | \$3,142.56 | \$3,544.24 | \$15,558.28 | \$68,488.39 |
| Cost per \$1,000 of assets | 1.08 | 2.59 | .24 | .28 | 1.23 | 5.42 |
| Cost per \$1,000 of assets not including State tax and rent | | | | | | 4.10 |
| Gross income received during the year, \$644,175.25. | | | | | | |

Rates on Investments and Loans (Average on All, 5.54%)

1,328 real estate loans, averaging \$4,883.79 (average rate, 5.95%): 5¼%, \$350,000; 5½%, \$85,000; 5¾%, \$84,000; 6%, \$5,966,675.
 345 personal loans, averaging \$2,862.63 (average rate, 6.16%): 5%, \$138,973; 5½%, \$32,955; 6%, \$393,895; 6½%, \$319,785; 7½%, \$102,000.
 Bonds, stocks, etc. (average rate on amount invested, 4.85%).
 Number of loans not over \$3,000 each, 844, amounting to \$1,221,119.05.
 21 real estate loans made during year, amounting to \$113,500.

Dividends, Deposits and Withdrawals

| | |
|---|----------------|
| Ordinary dividends declared during year: Nov., 1928, 2¼% | \$240,420 08 |
| May, 1929, 2¼% | 243,300 86 |
| Number of deposits during year, 29,549, amounting to (accounts opened 2,424) | 2,228,799 41 |
| | \$2,712,520 35 |
| Number of withdrawals during year, 20,285, amounting to (accounts closed 1,599) | 2,529,851 90 |
| Net increase in amount due depositors (accounts increased 825) | \$182,668 45 |

SCHEDULE OF SECURITIES OWNED

Public Funds

| Par Value |
|----------------------------------|
| \$50,000 U. S. Treas. Certs. 5½s |
| 80,000 U. S. Treas. Bonds 3¾s |
| 120,000 U. S. Treas. Bonds 4s |
| 70,000 U. S. Treas. Bonds 4½s |
| 103,000 U. S. Treas. Notes 3½s |
| 594,600 United States 4½s |
| 50,000 Boston 4s |
| 70,000 Boston 4½s |
| 15,000 Cambridge 5.30% |
| 4,000 Chelsea 4s |
| 20,000 Chelsea 5.30% |
| 58,000 Fall River 4s |
| 5,000 Fall River 4½s |
| 2,000 Fall River 4½s |
| 8,000 Fall River 5s |
| 25,000 Fitchburg 4¾s |
| 20,000 Lawrence 4s |
| 5,000 Lowell 4s |
| 20,000 Lowell 5½s |
| 5,000 Lynn 4s |
| 25,000 Medford 5.40% |
| 7,000 New Bedford 4s |
| 1,000 Newton 4s |
| 25,000 Quincy 5.35% |
| 15,000 Springfield 4½s |
| 25,000 Taunton 4.70% |
| 7,000 Brewster 5.40% |
| 10,000 Norton 5.40% |
| 1,000 Reading 4½s |
| 53,000 Somerset 4s |
| 65,000 Somerset 5s |
| 40,000 Somerset 5½s |
| 70,000 Somerset 5¾s |

Railroad Bonds

| Par Value |
|---------------------------------------|
| \$50,000 Baltimore & Ohio 5s |
| 89,000 Boston & Albany 5s |
| 25,000 Boston & Maine 4½s |
| 32,000 Boston & Maine 4½-5s |
| 75,000 Boston & Maine 5s |
| 90,000 C. B. & Q. 4s |
| 20,000 Chi. & North Western 4½s |
| 27,000 Chi. & North Western 5s |
| 3,000 Fitchburg 4½s |
| 51,000 Fre. & Elk. & Mo. Val. 6s |
| 10,000 Illinois Central 5s |
| 40,000 Louis. & Nashville 4s |
| 47,000 Louis. & Nashville 5s |
| 20,000 Mahoning Coal 5s |
| 26,000 Michigan Cent.-D. & B. City 5s |
| 20,000 Minn., St. P. & S. Ste. M. 5s |
| 50,000 Montana Central 6s |
| 57,000 Nash., Flor. & Shef. 5s |
| 87,000 N. Orleans & Mobile 6s |
| 25,000 N. Y. C. 4½s |
| 60,000 N. Y. C. & H. R. 5s |
| 75,000 N. Y., N. H. & H. 4s |
| 100,000 No. Pacific 6s |
| 54,000 Northern Ry. 5s |
| 25,000 Norwich & Wore. 4½s |
| 50,000 Pennsylvania 4½s |
| 50,000 Southeast & St. L. 6s |
| 31,000 St. J. & L. C. 5s |
| 50,000 St. L., Peo. & North W. 5s |
| 55,000 St. P., Minn. & Man. 6s |

Par Value

| |
|-------------------------------------|
| \$24,000 San Fran. & San J. Val. 5s |
| 32,000 So. & No. Alabama 5s |
| 20,000 Union Pacific 5s |
| 69,000 Wil. & Sioux Falls 5s |

Street Railway Bonds

| |
|------------------------------|
| \$28,000 Boston Elevated 4½s |
| 60,000 Boston Elevated 5s |
| 15,000 Boston Elevated 5½s |
| 10,000 Boston Elevated 6s |
| 15,000 West End 5s |

Telephone Company Bonds

| |
|-------------------------------------|
| \$130,000 N. E. Tel. & Tel. Co. 4½s |
| 50,000 N. E. Tel. & Tel. Co. 5s |
| 155,000 N. Y. Tel. Co. 4½s |

Gas, Electric and Water Company Bonds

| |
|---|
| \$20,000 Brooklyn Ed. Co. 5s |
| 25,000 Brooklyn Union Gas Co. 5s |
| 25,000 Cent. Hudson Gas & El. Corp. 5s |
| 50,000 Central Me. Pow. Co. 5s |
| 25,000 Central Vt. Pub. Service Corp. 5s |
| 100,000 Citizens Gas Co. of Indianapolis 5s |
| 100,000 Commonwealth Ed. Co. 5s |

P.D. 8, Part I.

| Par Value | Par Value | Par Value |
|---|--|--|
| \$12,000 Consolidated Gas, El. Lt. & Pow. Co. 4½s | \$80,000 N. J. Pow. & Lt. Co. 5s | \$50,000 Turners Falls Pow. & El. Co. 5s |
| 20,000 Consumers Pow. Co. 5s | 50,000 Niagara, Lock. & Ont. Pow. Co. 5s | |
| 50,000 Empire Dist. El. Co. 5s | 25,000 Ohio Pub. Service Co. 6s | Bank Stocks |
| 5,000 Kansas City Pow. & Lt. Co. 5s | 65,000 Pacific Gas & El. Co. 4½s | Shs. |
| 15,000 Lake Sup. Dist. Pow. Co. 5s | 50,000 Pacific Gas & El. Co. 6s | 200 Day Tr. Co., Boston |
| 40,000 New England Pow. Co. 5s | 42,000 Pacific Lt. & Pow. Co. 5s | 200 B. M. C. Durfee Tr. Co., Fall River |
| | 63,000 Rochester Ry. & Lt. Co. 5s | 109 Fall River Nl. Bk. |
| | 165,000 Southern Cal. Ed. Co. 5s | |

FITCHBURG — FITCHBURG SAVINGS BANK

Branch Office: 119 Fairmount Street

Incorporated February 12, 1816. Number of corporators, 53

Charles E. Ware, *President*
Ebenezer Bailey, *Clerk of the Corporation*Arthur H. Brown, *Treasurer*
Joseph H. Kibling, *Assistant Treasurer*

Board of Trustees: Ebenezer Bailey, C. F. Barron, A. H. Brown, Richard Bullock*, B. A. Cook†, C. F. Cowdrey, Alvah Crocker, Douglas Crocker*, G. I. Crockett, N. M. Deschenes, G. A. Dunn, M. F. Dunn*, F. H. Foss, W. J. Handley*, Andrew Hannula, Norman Harrower, P. J. Hart, H. J. Hyatt, J. L. Johnson*, J. H. Kibling, S. W. Kiddler, F. H. Lane, A. H. Lowe, F. M. McMurray, W. E. Putney, H. K. Simonds, G. R. Wallace, G. R. Wallace, Jr.*, C. E. Ware*, T. K. Ware†.

Deposits draw interest from the first business day of each month; dividends are payable January 1, April 1, July 1, and October 1. Business hours: 8.45 a.m. to 3 p.m.; Saturdays, 8.45 a.m. to 12 m.; and 6 to 8 p.m.

STATEMENT OF CONDITION, OCTOBER 31, 1929

| Assets | | Liabilities | |
|--|------------------------|---|------------------------|
| Public funds, bonds and notes | \$1,352,015 00 | Deposits (17,903 accounts, average, \$738.39) | \$13,219,500 61 |
| Railroad bonds and notes | 635,880 00 | Christmas and other club deposits | 211,321 00 |
| Street railway bonds | 102,620 00 | Surplus:— | |
| Telephone company bonds | 303,560 00 | a. Guaranty fund (5.36% of deposits) | 720,150 00 |
| Gas, electric and water company bonds | 677,310 00 | b. Profit and loss | 224,696 76 |
| Bank and trust company stocks | 238,620 00 | Interest | 73,015 34 |
| Securities acquired for debts | 19,000 00 | Discount unearned | 3,066 67 |
| Loans on real estate (less \$21,000 due thereon) | 9,417,564 01 | | |
| Loans on personal security | 1,283,119 51 | | |
| Bank building (est. val., \$200,000) | 145,000 00 | | |
| Real estate by foreclosure, etc. (assessed value, \$147,200) | 121,667 98 | | |
| Due from banks and trust companies | 122,393 89 | | |
| Cash and cash items | 32,999 99 | | |
| Total Assets | \$14,451,750 38 | Total Liabilities | \$14,451,750 38 |

Total Expenses for the Year, including State Taxes

| | State Tax | Salaries | Rent | Advertising | Other Expenses | Total |
|---|-------------|-------------|------------|-------------|----------------|---------------|
| Amount paid for | \$12,976.74 | \$28,077.28 | \$2,160.00 | \$4,350.21 | \$11,413.05 | \$58,977.28 |
| Cost per \$1,000 of assets | .90 | 1.94 | .15 | .30 | .79 | 4.08 |
| Cost per \$1,000 of assets not including State tax and rent | | | | | | 3.03 |
| Gross income received during the year, | | | | | | \$769,671.42. |

Rates on Investments and Loans (Average on All, 5.43%)

1,173 real estate loans, averaging \$8,028.61 (average rate, 5.69%): 5%, \$345,000; 5½%, \$5,111,364; 6%, \$3,961,200.

151 personal loans, averaging \$8,497.48 (average rate, 5.77%): 5½%, \$18,000; 6%, \$1,168,712; 6½%, \$25,000; 7%, \$19,000.

Bonds, stocks, etc. (average rate on amount invested, 4.55%).

Number of loans not over \$3,000 each, 726, amounting to \$1,004,808.67.

94 real estate loans made during year, amounting to \$682,560.

Dividends, Deposits and Withdrawals

| | | | |
|---|------------------|--|----------------|
| Ordinary dividends declared during year: | Jan., 1929, 1¼% | | \$152,267 81 |
| | April, 1929, 1¼% | | 151,598 79 |
| | July, 1929, 1¼% | | 150,234 72 |
| | Oct., 1929, 1¼% | | 147,763 92 |
| Number of deposits during year, 21,320, amounting to (accounts opened 1,518) | | | 1,655,127 03 |
| | | | \$2,256,992 27 |
| Number of withdrawals during year, 21,466, amounting to (accounts closed 1,942) | | | 2,765,467 92 |
| Net decrease in amount due depositors (accounts decreased 424) | | | \$508,475 65 |

* Board of Investment.

† Auditing Committee.

Total Expenses for the Year, including State Taxes

| | State Tax | Salaries | Rent | Advertising | Other Expenses | Total |
|---|-------------|-------------|------------|-------------|----------------|-------------|
| Amount paid for | \$26,537.41 | \$33,460.00 | \$5,100.00 | \$3,773.37 | \$13,143.38 | \$82,614.16 |
| Cost per \$1,000 of assets | 1.04 | 1.32 | .21 | .15 | .53 | 3.25 |
| Cost per \$1,000 of assets not including State tax and rent | | | | | | 2.00 |
| Gross income received during the year, \$1,361,899.28. | | | | | | |

Rates on Investments and Loans (Average on All, 5.56%)

1,352 real estate loans, averaging \$12,098.81 (average rate, 5.86%): 5½%, \$1,505,683; 6%, \$11,851,913.
 315 personal loans, averaging \$3,729.71 (average rate, 6.10%): 2%, \$1,000; 5½%, \$206,000; 6%, \$782,861;
 7%, \$100,000; 7½%, \$85,000.
 Bonds, stocks, etc. (average rate on amount invested, 1.79%).
 Number of loans not over \$3,000 each, 1,020, amounting to \$1,162,750.15.
 143 real estate loans made during year, amounting to \$2,074,175.

Dividends, Deposits and Withdrawals

| | | | | | | |
|---|------------------|--|--|--|--|----------------|
| Ordinary dividends declared during year: | Jan., 1929, 1¼% | | | | | \$280,299 67 |
| | April, 1929, 1¼% | | | | | 286,729 33 |
| | July, 1929, 1¼% | | | | | 288,658 25 |
| | Oct., 1929, 1¼% | | | | | 290,843 74 |
| Number of deposits during year, 11,788, amounting to (accounts opened 3,033) | | | | | | 4,332,172 76 |
| | | | | | | \$5,478,703 75 |
| Number of withdrawals during year, 31,849, amounting to (accounts closed 2,681) | | | | | | 4,508,883 27 |
| Net increase in amount due depositors (accounts increased 349) | | | | | | \$969,820 48 |

SCHEDULE OF SECURITIES OWNED

| Public Funds | Railroad Bonds | Par Value |
|----------------------------------|-----------------------------------|-----------------------------------|
| Par Value | Par Value | \$43,000 California Oregon Pow. |
| \$200,000 U. S. Treas. Bonds 4s | \$30,000 Baltimore & Ohio 4½s | Co. 6s |
| 332,000 U. S. Treas. Bonds 4¼s | 25,000 Boston & Albany 3½s | 40,000 Cent. Hudson Gas & El. |
| 406,200 United States 4¼s | 120,000 Boston & Albany 4s | Corp. 5s |
| 25,000 Alabama 4¼s | 25,000 Boston & Lowell 4½s | 75,000 Central Me. Pow. Co. 4½s |
| 40,000 Arkansas 4½s | 20,000 Boston & Lowell 5s | 140,000 Central Me. Pow. Co. 5s |
| 55,000 Arkansas 4½s | 315,000 Boston & Maine 5s | 25,000 Central Vt. Pub. Service |
| 25,000 Louisiana 5s | 1,000 Boston & Maine 6-5s | Corp. 5s |
| 10,000 No. Carolina 4½s | 20,000 Boston & Maine 7-5s | 25,000 Citizens Gas Co. of In- |
| 20,000 Tennessee 4¼s | 50,000 Boston, R. B. & Lynn ¾s | dianapolis 5s |
| 30,000 Amarillo, Tex., 4½s | 20,000 Boston, R. B. & Lynn 6s | 25,000 Commonwealth Ed. Co. 5s |
| 40,000 Atlantic City, N. J., 4½s | 65,000 Central R. R. of N. J. 4½s | 24,000 Conn. Lt. & Pow. Co. 5½s |
| 50,000 Birmingham, Ala., 4¼s | 10,000 Central R. R. of N. J. 5s | 50,000 Consolidated Gas, El. Lt. |
| 50,000 Boston 4s | 89,000 Chi. & North Western 5s | & Pow. Co. 4½s |
| 73,000 Boston 4¼s | 25,000 Delaware & Hudson 4s | 100,000 Consumers Pow. Co. 5s |
| 25,000 Cambridge 4¼s | 52,000 Great Northern 5s | 15,000 East. N. J. Pow. Co. 5s |
| 5,000 Chicopee 4½s | 85,000 Illinois Central 4½s | 100,000 Empire Dist. El. Co. 5s |
| 13,000 Chicopee 4½s | 20,000 Louis., Cinn. & Lex. 4½s | 50,000 Fall River El. Lt. Co. 5s |
| 55,000 Cleveland, O., 4½s | 65,000 Louis. & Nashville 5s | 110,000 Green Mt. Pow. Corp. 5s |
| 5,000 Cleveland, O., 5s | 25,000 Maine Central 4½s | 85,000 Interstate Pub. Service |
| 24,000 Cranston, R. I., 4¼s | 21,000 Maine Central 5s | Co. 5s |
| 40,000 Dayton, O., 4¼s | 20,000 Mich. Cent.-D. & B. City | 96,000 Kansas City Pow. & Lt. |
| 20,000 Dayton, O., 4½s | 5s | Co. 5s |
| 30,000 Detroit, Mich., 4½s | 53,000 N. Y. C. 6s | 25,000 Lake Superior Dist. Pow. |
| 25,000 Elizabeth, N. J., 4½s | 25,000 N. Y. C. & H. R. 4s | Co. 5s |
| 28,000 Everett 4¼s | 30,000 Norfolk & Western 4½s | 35,000 Long Island Lt. Co. 5s |
| 7,000 Fall River 4¼s | 45,000 No. Maine Seaport 5s | 25,000 Los Angeles Gas & El. |
| 9,900 Fitchburg 4s | 90,000 Old Colony 5s | Corp. 5s |
| 30,000 Fort Worth, Tex., 4¼s | 10,000 Old Colony 5½s | 20,000 Los Angeles Gas & El. |
| 20,000 Grand Rapids, Mich., 4¼s | 25,000 St. Paul & Duluth 5s | Corp. 5½s |
| 40,000 Houston, Tex., 4¼s | 50,000 St. P., Minn. & Man. 4½s | 75,000 New England Pow. Co. 5s |
| 15,000 Houston, Tex., 4½s | | 60,000 N. J. Pow. & Lt. Co. 5s |
| 15,000 Jackson, Mich., 4½s | | 115,000 Ohio Pub. Service Co. 5s |
| 20,000 Jacksonville, Fla., 5s | | 36,000 Old Colony Gas Co. 5s |
| 20,000 Jersey City, N. J., 4½s | | 100,000 Pacific Gas & El. Co. 4½s |
| 45,000 Kansas City, Mo., 4¼s | | 55,000 Pacific Gas & El. Co. 5s |
| 5,000 Lowell 4½s | | 32,000 Pittsfield El. Co. 6s |
| 20,000 Lynn 4¼s | | 70,000 Public Service Co. of |
| 27,000 Malden 4¼s | | N. H. 4½s |
| 20,000 Minneapolis, Minn., 4¼s | | 35,000 Public Service Co. of |
| 50,000 Montgomery, Ala., 5s | | N. H. 5s |
| 25,000 Nashville, Tenn., 4½s | | 55,000 Queens Borough Gas & El. |
| 13,000 New Bedford 4¼s | | Co. 4½s |
| 10,000 Norwich, Conn., 4¼s | | 20,000 Queens Borough Gas & El. |
| 10,000 Pasadena, Cal., 4½s | | Co. 5s |
| 20,000 Paterson, N. J., 4½s | | 25,000 Richland Pub. Service Co. |
| 25,000 Seattle, Wash., 4½s | | 5s |
| 10,000 St. Louis, Mo., 4¼s | | 50,000 Rockland Lt. & Pow. Co. |
| 2,000 Springfield 4½s | | 4½s |
| 20,000 Tampa, Fla., 4¼s | | 45,000 San Diego Cons. Gas & |
| 20,000 Toledo, O., 5s | | El. Co. 5s |
| 25,000 Wichita Falls, Tex., 4¼s | | 175,000 Southern Cal. Ed. Co. 5s |
| 15,300 Ashby 4¼s | | 25,000 Turners Falls Pow. & El. |
| 10,000 Ashby 5s | | Co. 5s |
| 12,000 Falmouth 4¼s | | 65,000 Twin State Gas & El. Co. |
| 1,000 Lunenburg 4¼s | | 5s |
| 4,600 Lunenburg 4½s | | 100,000 Union El. Lt. & Pow. Co. |
| 4,000 Lunenburg 5s | | 5s |
| 33, 00 Princeton 4½s | | 150,000 Wisconsin Pow. & Lt. Co. |
| 13,000 Warren (W. D.) 4¼s | | 5s |

Street Rai'way Bonds

| |
|-------------------------------|
| \$60,000 Boston Elevated 4½s |
| 335,000 Boston Elevated 5s |
| 35,000 Boston Elevated 5½s |
| 112,000 Boston Elevated 6s |
| 30,000 Eastern Mass. 4½s |
| 64,000 Fitchburg & Leom. 5s |
| 20,000 West End 4s |
| 10,000 West End 4½s |
| 25,000 Worc. Consolidated 4½s |

Telephone Company Bonds

| |
|----------------------------------|
| \$105,000 Am. Tel. & Tel. Co. 5s |
| 35,000 Bell Tel. Co. of Penn. 5s |
| 60,000 Ill. Bell Tel. Co. 5s |
| 7,000 N. E. Tel. & Tel. Co. 4½s |
| 160,000 N. E. Tel. & Tel. Co. 5s |
| 117,000 N. Y. Tel. Co. 4½s |

Gas, Electric and Water Com-
pany Bonds

| |
|-------------------------------|
| \$70,000 Brooklyn Ed. Co. 5s |
| 5,000 Brooklyn Ed. Co. 6s |
| 20,000 California Oregon Pow. |
| Co. 5½s |

| Par Value | Par Value | Bank Stocks |
|---------------------------------------|---|-----------------------------------|
| \$15,000 Conn. Lt. & Pow. Co. 4½s | \$20,000 Lawrence Gas & El. Co. 4½s | 400 Atlantic Nl. Bk., Boston |
| 10,000 Conn. Lt. & Pow. Co. 5½s | 25,000 Long Island Ltg. Co. 5s | 550 First Nl. Bk., Boston |
| 10,000 Consumers Pow. Co. 4½s | 10,000 Ohio Pub. Service Co. 5s | 450 Nl. Rockland Bk., Boston |
| 20,000 Consumers Pow. Co. 5s | 25,000 Queens Borough Gas & El. Co. 4½s | 600 Nl. Shawmut Bk., Boston |
| 20,000 Empire Dist. El. Co. 5s | 25,000 Southern Cal. Ed. Co. 5s | 8 Webster & Atlas Nl. Bk., Boston |
| 20,000 Fall River El. Lt. Co. 5s | 25,000 Wisconsin Pow. & Lt. Co. 5s | 60 Framingham Nl. Bk. |
| 15,000 Interstate Pub. Serv. Co. 4½s | | 6 Nl. Bk. of Wrentham. |
| 25,000 Kansas City Pow. & Lt. Co. 4½s | | |

FRAMINGHAM — FARMERS AND MECHANICS SAVINGS BANK

Incorporated April 23, 1883. Number of corporators, 33

Arthur M. Fitts, *President*

Arthur W. Clapp, *Clerk of the Corporation*

Vernard J. Irvine, *Treasurer*

Board of Trustees: A. S. Baldwin†, C. T. Boynton*†, A. W. Clapp†, G. H. Eames*, A. M. Fitts*, S. J. Goddard*, A. F. Hall, L. H. Hooker*, V. J. Irvine, B. S. Jordan*, N. C. Kennedy†, W. F. Richardson*.

Deposits draw interest from the first business day of each month; dividends are payable April 21 and October 21, or on the next succeeding business day thereafter. Business hours: 9 a.m. to 3 p.m.; Saturday, 9 a.m. to 12 m., and 7 to 9 p.m.

STATEMENT OF CONDITION, OCTOBER 31, 1929

Assets

| | |
|---|--------------|
| Public funds, bonds and notes . . . | \$380,024 38 |
| Railroad bonds and notes . . . | 700,317 50 |
| Telephone company bonds . . . | 149,995 00 |
| Gas, electric and water company bonds . . . | 414,677 50 |
| Bank and trust company stocks . . . | 420,006 24 |
| Securities acquired for debts . . . | 16,050 00 |
| Loans on real estate (less \$10,822.99 due thereon) . . . | 4,021,416 01 |
| Loans on personal security . . . | 219,883 95 |
| Bank building (<i>est. val., \$230,000</i>) . . . | 179,880 01 |
| Furniture and fixtures . . . | 19,973 37 |
| Real estate by foreclosure, etc. (<i>assessed value, \$1,900</i>) . . . | 2,000 00 |
| Taxes, insurance, etc., paid on mortgaged properties . . . | 419 08 |
| Other assets . . . | 34 00 |
| Due from banks and trust companies . . . | 23,633 75 |
| Cash and cash items . . . | 20,796 79 |

Total Assets \$6,569,107 58

Liabilities

| | |
|---|----------------|
| Deposits (15,014 accounts, <i>average, \$395.49</i>) . . . | \$5,937,861 01 |
| Christmas and other club deposits . . . | 169 50 |
| Surplus: — | |
| a. Guaranty fund (3.37% of deposits) . . . | 200,450 00 |
| b. Profit and loss . . . | 397,815 48 |
| Interest, less current expenses . . . | 30,618 88 |
| Discount unearned . . . | 2,192 71 |

Total Liabilities \$6,569,107 58

Total Expenses for the Year, including State Taxes

| | State Tax | Salaries | Rent | Advertising | Other Expenses | Total |
|---|------------|-------------|------------|-------------|----------------|-------------|
| Amount paid for . . . | \$8,096.78 | \$18,499.09 | \$4,583.34 | \$2,394.29 | \$8,265.65 | \$41,839.15 |
| Cost per \$1,000 of assets . . . | 1.23 | 2.82 | .70 | .36 | 1.26 | 6.37 |
| Cost per \$1,000 of assets not including State tax and rent . . . | | | | | | 4.44 |
| Gross income received during the year, \$353,998.09. | | | | | | |

Rates on Investments and Loans (Average on All, 5.53%)

906 real estate loans, averaging \$4,438.65 (average rate, 6%): 5½%, \$137,000; 6%, \$3,758,116; 6½%, \$126,300.
 94 personal loans, averaging \$2,339.19 (average rate, 6.51%): 6%, \$144,884; 7½%, \$75,000.
 Bonds, stocks, etc. (average rate on amount invested, 4.52%).
 Number of loans not over \$3,000 each, 533, amounting to \$251,402.
 98 real estate loans made during year, amounting to \$290,550.

Dividends, Deposits and Withdrawals

| | |
|---|----------------|
| Ordinary dividends declared during year: April, 1929, 2¼% | \$126,549 39 |
| Oct., 1929, 2¼% | 129,300 76 |
| Number of deposits during year, 25,178, amounting to (accounts opened 1,680) | 1,378,854 44 |
| | \$1,634,704 59 |
| Number of withdrawals during year, 16,822, amounting to (accounts closed 1,331) | 1,525,254 50 |
| Net increase in amount due depositors (accounts increased 349) | \$109,450 09 |

* Board of Investment.

† Auditing Committee.

SCHEDULE OF SECURITIES OWNED

Public Funds

| | |
|--|--|
| Par Value | |
| \$318,000 U. S. Treas. Bonds 3 $\frac{3}{8}$ s | |
| 25,000 New Bedford 4s | |
| 13,000 Quincy 4s | |
| 12,000 Waltham 4s | |

Railroad Bonds

| | |
|---|--|
| \$45,000 Atch., Top. & S. Fé 4s | |
| 15,000 Baltimore & Ohio 4s | |
| 25,000 Bangor & Aroostook 5s | |
| 35,000 Boston & Albany 5s | |
| 25,000 Boston & Maine 4 $\frac{1}{2}$ -5s | |
| 5,000 Boston & Maine 5s | |
| 10,000 Boston, R. B. & Lynn 4 $\frac{3}{4}$ s | |
| 10,000 Boston, R. B. & Lynn 6s | |
| 20,000 Central of Georgia 5s | |
| 20,000 Central R. R. of N. J. 5s | |
| 5,000 Chesapeake & Ohio 5s | |
| 20,000 Chi., Ind. & South. 4s | |
| 35,000 Chi. & North Western 4 $\frac{1}{2}$ s | |
| 20,000 Chi. & North Western 5s | |
| 30,000 Delaware & Hudson 4s | |
| 11,000 Great Northern 5s | |
| 40,000 Illinois Central 4s | |
| 11,000 Illinois Central 4 $\frac{1}{2}$ s | |
| 10,000 Illinois Central 5s | |
| 15,000 Ind., Ill. & Iowa 4s | |
| 10,000 Louis. & Nashville 5s | |
| 10,000 Louis. & Nashville 5 $\frac{1}{2}$ s | |
| 15,000 Mich. Cent.-Mich. Air Line 4s | |
| 15,000 Minn., St. P. & S. Ste. M. 4s | |
| 25,000 Morris & Essex 3 $\frac{1}{2}$ s | |
| 25,000 Nash. Chatt. & St. L. 4s | |
| 35,000 N. Y. C. & H. R. 5s | |

Par Value

| | |
|--|--|
| \$10,000 N. Y., N. H. & H. 3 $\frac{1}{2}$ s | |
| 20,000 N. Y., N. H. & H. 4s | |
| 13,000 Norfolk & Carolina 5s | |
| 1,000 No. Pacific 4 $\frac{1}{2}$ s | |
| 35,000 No. Pacific 6s | |
| 10,000 Old Colony 5s | |
| 10,000 Oregon Short Line 5s | |
| 25,000 Pitts., Cinn., Chic. & St. Louis 5s | |
| 15,000 Portland Terminal 4s | |
| 10,000 So. Pacific 4s | |
| 20,000 St. L., Peo. & North W. 5s | |
| 30,000 St. Paul & Duluth 4s | |

Telephone Company Bonds

| | |
|--|--|
| \$100,000 Bell Tel. Co. of Penn. 5s | |
| 50,000 N. E. Tel. & Tel. Co. 4 $\frac{1}{2}$ s | |

Gas, Electric and Water Company Bonds

| | |
|---|--|
| \$10,000 Cent. Hudson Gas & El. Corp. 5s | |
| 15,000 Central Me. Pow. Co. 5s | |
| 25,000 Commonwealth Ed. Co. 5s | |
| 10,000 Consolidated Gas Co. of Baltimore City 4 $\frac{1}{2}$ s | |
| 10,000 Consumers Pow. Co. 5s | |
| 20,000 Empire Dist. El. Co. 5s | |
| 10,000 Fall River El. Lt. Co. 5s | |
| 20,000 Green Mt. Pow. Corp. 5s | |
| 10,000 Interstate Pub. Service Co. 4 $\frac{1}{2}$ s | |
| 10,000 Lake Sup. Dist. Pow. Co. 5s | |
| 5,000 Los Angeles Gas & El. Corp. 5 $\frac{1}{2}$ s | |

Par Value

| | |
|--|--|
| \$10,000 Los Angeles Gas & El. Corp. 6s | |
| 10,000 Michigan Lt. Co. 5s | |
| 5,000 Milford Water Co. 4 $\frac{3}{4}$ s | |
| 20,000 N. B. Gas & Ed. Lt. Co. 5s | |
| 20,000 New England Pow. Co. 5s | |
| 20,000 Niagara, Lock. & Ont. Pow. Co. 5s | |
| 15,000 Ohio Pub. Service Co. 5s | |
| 20,000 Pacific Gas & El. Co. 5s | |
| 10,000 Pacific Gas & El. Co. 5 $\frac{1}{2}$ s | |
| 10,000 Public Service Co. of N. H. 4 $\frac{1}{2}$ s | |
| 10,000 Queens Borough Gas & El. Co. 5s | |
| 17,000 San Diego Cons. Gas & El. Co. 5s | |
| 40,000 Southern Cal. Ed. Co. 5s | |
| 20,000 Syracuse Gas Co. 5s | |
| 10,000 Union El. Lt. & Pow. Co. 5s | |
| 25,000 Wisconsin Pow. & Lt. Co. 5s | |
| 10,000 Wisconsin Pub. Service Corp. 6s | |

Bank Stocks

| | |
|-------------------------------|--|
| Shs. | |
| 100 American Tr. Co., Boston | |
| 200 Atlantic Nl. Bk., Boston | |
| 100 Beacon Tr. Co., Boston | |
| 1,517 First Nl. Bk., Boston | |
| 218 Merchants Nl. Bk., Boston | |
| 200 Nl. Rockland Bk., Boston | |
| 1,536 Nl. Shawmut Bk., Boston | |
| 25 Old Colony Tr. Co., Boston | |
| 136 Second Nl. Bk., Boston | |
| 100 Framingham Nl. Bk. | |

FRANKLIN — BENJAMIN FRANKLIN SAVINGS BANK

Incorporated February 20, 1871. Number of corporators, 37

Horace W. Hosie, *President*William S. Johnson, *Clerk of the Corporation*George H. Staples, *Treasurer*Maud C. Lincoln, *Assistant Treasurer*

Board of Trustees: W. F. Bennett, J. G. Bourbeau, S. G. Carpenter, D. B. Chapman, F. P. Chapman*, A. B. Chilson, O. T. Doe*, J. F. Geb*, G. W. Gilmore*, H. T. Hayward, H. W. Hosie†, W. S. Johnson†, A. C. Mason, A. W. Peirce, C. A. R. Ray†, Marston Sanborn, G. H. Staples, A. D. Thayer*, Joseph Vena, L. H. Ware*.

Deposits draw interest from the first business day of each month; dividends are payable January 15 and July 15.
Business hours: 9 a.m. to 4 p.m.; Wednesdays, 9 a.m. to 1 p.m.

STATEMENT OF CONDITION, OCTOBER 31, 1929

| Assets | | Liabilities | |
|--|-----------------------|--|-----------------------|
| Public funds, bonds and notes | \$237,917 15 | Deposits (4,116 accounts, average, \$494.52) | \$2,050,285 43 |
| Railroad bonds and notes | 200,630 50 | Surplus:— | |
| Street railway bonds | 34,568 00 | a. Guaranty fund (4.48% of deposits) | 91,764 99 |
| Telephone company bonds | 19,300 00 | b. Profit and loss | 75,091 83 |
| Gas, electric and water company bonds | 69,962 50 | Interest, less current expenses | 17,048 79 |
| Bank and trust company stocks | 4,910 00 | Discount unearned | 38,003 46 |
| Securities acquired for debts | 13,585 00 | | |
| Loans on real estate (less \$3,738.28 due thereon) | 1,359,871 72 | | |
| Loans on personal security | 298,460 00 | | |
| Furniture and fixtures | 509 53 | | |
| Taxes, insurance, etc., paid on mortgaged properties | 1,031 10 | | |
| Due from banks and trust companies | 29,297 54 | | |
| Cash and cash items | 2,151 46 | | |
| Total Assets | \$2,272,194 50 | Total Liabilities | \$2,272,194 50 |

Total Expenses for the Year, including State Taxes

| | State Tax | Salaries | Rent | Advertising | Other Expenses | Total |
|---|------------|------------|----------|-------------|----------------|-------------|
| Amount paid for | \$2,266.32 | \$7,088.00 | \$540.00 | \$80.99 | \$2,881.29 | \$12,856.60 |
| Cost per \$1,000 of assets | 1.00 | 3.12 | .24 | .03 | 1.27 | 5.66 |
| Cost per \$1,000 of assets not including State tax and rent | | | | | | 4.42 |
| Gross income received during the year, \$123,850.26. | | | | | | |

* Board of Investment.

† Auditing Committee.

Rates on Investments and Loans (Average on All, 5.65%)

446 real estate loans, averaging \$3,049.04 (average rate, 5.89%): 5%, \$85,000; 5½%, \$138,000; 6%, \$1,136,872;
 46 personal loans, averaging \$6,188.26 (average rate, 6.16%): 5%, \$30,616; 6%, \$107,814; 6½%, \$25,000;
 6¾%, \$20,000; 7%, \$65,000; 7½%, \$50,000.
 Bonds, stocks, etc. (average rate on amount invested, 4.70%).
 Number of loans not over \$3,000 each, 327, amounting to \$527,895.
 26 real estate loans made during year, amounting to \$76,700.

Dividends, Deposits and Withdrawals

| | |
|--|--------------|
| Ordinary dividends declared during year: Jan., 1929, 2¼% | \$43,587 74 |
| July, 1929, 2¼% | 44,922 83 |
| Number of deposits during year, 4,615, amounting to (accounts opened 178) | 308,195 44 |
| | <hr/> |
| | \$396,706 01 |
| Number of withdrawals during year, 3,312, amounting to (accounts closed 273) | 347,725 04 |
| | <hr/> |
| Net increase in amount due depositors (accounts decreased 95) | \$48,980 97 |

SCHEDULE OF SECURITIES OWNED

| Public Funds | | Telephone Company Bonds | |
|------------------------------|---------------------------------|-------------------------------------|--|
| Par Value | Par Value | Par Value | |
| \$139,300 United States 4¼s | \$10,000 Boston & Maine 4s | \$5,000 N. E. Tel. & Tel. Co. 4½s | |
| 10,000 Boston 4s | 10,000 Boston & Maine 4½s | 15,000 N. E. Tel. & Tel. Co. 5s | |
| 1,000 Cambridge 4s | 25,000 Boston & Maine 5s | | |
| 1,000 Fitchburg 4s | 10,000 Boston, R. B. & Lynn 4¾s | Gas, Electric and Water Com- | |
| 10,000 Leominster 4s | 5,000 Fitchburg 5s | pany Bonds | |
| 10,000 Los Angeles, Cal., 5s | 10,000 Illinois Central 4s | \$10,000 Central Me. Pow. Co. 5s | |
| 10,000 Lynn 3¾s | 10,000 Maine Central 4½s | 10,000 Consumers Pow. Co. 5s | |
| 3,000 Taunton 4s | 10,000 N. Y. C. & H. R. 4s | 10,000 Los Angeles Gas & El. | |
| 12,000 Worcester 3½s | 5,000 N. Y. C. & H. R. 5s | Corp. 5½s | |
| 5,000 Franklin 4s | 10,000 N. Y., N. H. & H. 3½s | 10,000 Ohio Pub. Service Co. 5s | |
| 10,000 Groveland 5.70% | 10,000 N. Y., N. H. & H. 4s | 10,000 Pacific Gas & El. Co. 5s | |
| 10,000 Holden 5.30% | 10,000 No. Maine Seaport 5s | 5,000 San Diego Cons. Gas & | |
| 2,000 Middleboro 4s | 10,000 No. Pacific 5s | El. Co. 5s | |
| 10,000 West Springfield 3¾s | 5,000 Old Colony 5s | 5,000 Southern Cal. Ed. Co. 5s | |
| 6,000 Weymouth 4s | 10,000 Pennsylvania 4½s | 10,000 Union El. Lt. & Pow. Co. | |
| | 10,000 Upper Coos 4½s | 5s | |
| Railroad Bonds | | Bank Stocks | |
| \$25,000 Baltimore & Ohio 4s | | Shs. | |
| 6,000 Bangor & Aroostook 5s | Street Railway Bonds | 37 Franklin Nl. Bk. | |
| 10,000 Boston & Albany 3½s | \$5,000 Boston Elevated 4½s | 12 Nl. Bk. of Wrentham | |
| 5,000 Boston & Albany 4s | 20,000 Boston Elevated 5s | | |
| 5,000 Boston & Albany 5s | 10,000 West End 5s | | |

GARDNER — GARDNER SAVINGS BANK

Incorporated May 26, 1868. Number of corporators, 42

Francis S. Whittemore, *President*Fred M. Gordon, *Treasurer*Alvin W. Bancroft, *Clerk of the Corporation*Mary M. Allen, *Assistant Treasurer*

Board of Trustees: A. W. Bancroft†, C. L. Bent, C. C. Brooks, B. J. Brown, D. R. Collier*, A. P. Derby, F. M. Favor*, F. M. Gordon, S. H. Hartshorn†, Seth Heywood, O. A. Hoban*, H. F. Howe*, C. F. Richardson†, H. M. Smith, C. E. Thompson, E. G. Watkins, W. H. Wheeler, F. S. Whittemore*.

Deposits draw interest from the first business day of each month; dividends are payable January 1 and July 1.
 Business hours: 9 a.m. to 3 p.m.; Saturdays, 9 a.m. to 12 m.; also Mondays, 5 to 8 p.m., for general business excepting payment of withdrawals.

STATEMENT OF CONDITION, OCTOBER 31, 1929

| Assets | | Liabilities | |
|---|------------------------|---|------------------------|
| Public funds, bonds and notes | \$1,104,188 03 | Deposits (14,950 accounts, average, \$740.22) | \$11,066,285 75 |
| Railroad bonds and notes | 607,916 91 | Christmas and other club deposits | 30,913 00 |
| Street railway bonds | 101,650 50 | Surplus:— | |
| Boston Terminal Co. bonds | 19,796 74 | a. Guaranty fund (5% of deposits) | 555,000 00 |
| Telephone company bonds | 87,230 27 | b. Profit and loss | 312,707 56 |
| Gas, electric and water company bonds | 696,099 46 | Interest and rents, less current expenses | 221,551 14 |
| Bank and trust company stocks | 85,740 00 | Discount unearned | 4,949 50 |
| Securities acquired for debts | 25,000 00 | Other liabilities | 149 92 |
| Loans on real estate (less \$37,813.75 due thereon) | 7,479,188 76 | | |
| Loans on personal security | 1,651,559 55 | | |
| Bank building (est. val., \$200,000) | 160,000 00 | | |
| Real estate by foreclosure, etc. (assessed value, \$63,100) | 57,939 71 | | |
| Taxes, insurance, etc., paid on mortgaged properties | 2,114 67 | | |
| Due from banks and trust companies | 99,798 27 | | |
| Cash | 13,334 00 | | |
| Total Assets | \$12,191,556 87 | Total Liabilities | \$12,191,556 87 |

* Board of Investment.

† Auditing Committee.

Total Expenses for the Year, including State Taxes

| | State Tax | Salaries | Rent | Advertising | Other Expenses | Total |
|---|-------------|-------------|------------|-------------|----------------|-------------|
| Amount paid for . . . | \$11,921.37 | \$22,696.35 | \$6,000.00 | \$1,841.43 | \$8,286.08 | \$50,745.23 |
| Cost per \$1,000 of assets . . . | .98 | 1.86 | .49 | .15 | .68 | 4.16 |
| Cost per \$1,000 of assets not including State tax and rent . . . | | | | | | 2.69 |
| Gross income received during the year, \$670,382.96. | | | | | | |

Rates on Investments and Loans (Average on All, 5.72%)

1,267 real estate loans, averaging \$5,903.07 (average rate, 5.97%): 5%, \$175,830; 5½%, \$150,000; 6%, \$7,130,709; 6½%, \$22,629.
 568 personal loans, averaging \$2,907.67 (average rate, 6.40%): 5%, \$33,708; 5½%, \$16,804; 6%, \$1,004,306; 6½%, \$25,000; 6¾%, \$73,099; 6¾%, \$10,000; 7%, \$105,608; 7¼%, \$83,000; 7½%, \$299,000.
 Bonds, stocks, etc. (average rate on amount invested, 4.62%).
 Number of loans not over \$3,000 each, 1,231, amounting to \$1,450,632.62.
 106 real estate loans made during year, amounting to \$694,017.75.

Dividends, Deposits and Withdrawals

| | | | | | | |
|---|--|--|--|--|--|----------------|
| Ordinary dividends declared during year: Jan., 1929, 2½% | | | | | | \$259,204 47 |
| July, 1929, 2½% | | | | | | 269,336 43 |
| Number of deposits during year, 18,569, amounting to (accounts opened 1,244) | | | | | | 1,754,040 97 |
| | | | | | | \$2,282,581 87 |
| Number of withdrawals during year, 14,114, amounting to (accounts closed 1,172) | | | | | | 1,844,396 70 |
| Net increase in amount due depositors (accounts increased 72) | | | | | | \$438,185 17 |

SCHEDULE OF SECURITIES OWNED

Public Funds

| | |
|------------------------------------|--|
| Par Value | |
| \$1,053,000 U. S. Treas. Bonds 3¾s | |
| 550 United States 3½s | |
| 6,850 United States 4¼s | |
| 25,000 Miami, Fla., 5s | |

Railroad Bonds

| | |
|--------------------------------------|--|
| \$25,000 Baltimore & Ohio 4½s | |
| 40,000 Bangor & Aroostook 5s | |
| 10,000 Boston & Maine 4s | |
| 80,000 Boston & Maine 5s | |
| 20,000 Boston, R. B. & Lynn 4¾s | |
| 1,000 Central R. R. of N. J. 5s | |
| 5,000 Central of Georgia 5s | |
| 10,000 Chi. & North Western 4½s | |
| 25,000 Illinois Central 3½s | |
| 35,000 Lake Sh. & Mich. So. 4s | |
| 9,000 Louis. & Nashville 5s | |
| 5,000 Louis. & Nashville 6½s | |
| 20,000 Maine Central 4½s | |
| 10,000 Mich. Cent.-Mich. Air Line 4s | |
| 10,000 Nash., Flor. & Shef. 5s | |
| 65,000 N. Y. C. & H. R. 4s | |
| 101,000 N. Y., N. H. & H. 4s | |
| 25,000 No. Maine Seaport 5s | |
| 10,000 Old Colony 4s | |
| 20,000 Portland Terminal 4s | |
| 20,000 St. P., Minn. & Man. 6s | |
| 5,000 San Fran. & San J. Val. 5s | |
| 40,000 Southeast & St. L. 6s | |
| 10,000 Sullivan Co. 6s | |
| 25,000 Upper Coos 4s | |

Street Railway Bonds

| | |
|-----------------------------|--|
| Par Value | |
| \$15,000 Boston Elevated 4s | |
| 25,000 Boston Elevated 4½s | |
| 45,000 Eastern Mass. 4½s | |
| 25,000 West End 5s | |

Boston Terminal Co. Bonds

| | |
|------------------------------|--|
| \$20,000 Boston Terminal 3½s | |
|------------------------------|--|

Telephone Company Bonds

| | |
|------------------------------------|--|
| \$40,000 N. E. Tel. & Tel. Co. 4½s | |
| 25,000 N. E. Tel. & Tel. Co. 5s | |
| 25,000 N. Y. Tel. Co. 4½s | |

Gas, Electric and Water Company Bonds

| | |
|--|--|
| \$30,000 California Oregon Pow. Co. 6s | |
| 30,000 Central Me. Pow. Co. 5s | |
| 5,000 Central Me. Pow. Co. 6s | |
| 20,000 Central Vt. Pub. Service Corp. 5s | |
| 35,000 Consumers Pow. Co. 5s | |
| 25,000 Eastern Wisc. El. Co. 6s | |
| 10,000 Green Mt. Pow. Corp. 5s | |
| 30,000 Interstate Pub. Service Co. 4½s | |
| 30,000 Interstate Pub. Service Co. 6½s | |
| 30,000 Long Island Ltg. Co. 6s | |
| 20,000 Los Angeles Gas & El. Corp. 5½s | |

Par Value

| | |
|---|--|
| \$35,000 Los Angeles Gas & El. Corp. 6s | |
| 10,000 Milford Water Co. 4¾s | |
| 75,000 New England Pow. Co. 5s | |
| 25,000 Ohio Pub. Service Co. 6s | |
| 30,000 Ohio Pub. Service Co. 7½s | |
| 27,000 Pittsfield El. Co. 6s | |
| 20,000 Public Service Co. of N. H. 4½s | |
| 40,000 San Diego Cons. Gas & El. Co. 6s | |
| 10,000 Southern Cal. Ed. Co. 5s | |
| 45,000 Turners Falls Pow. & El. Co. 5s | |
| 30,000 Twin State Gas & El. Co. 5½s | |
| 35,000 Union El. Lt. & Pow. Co. 5s | |
| 30,000 Wisconsin Pub. Service Corp. 6s | |

Bank Stocks

| | |
|-----------------------------------|--|
| Shs. | |
| 18 Millers River Nl. Bk., Athol | |
| 125 Day Tr. Co., Boston | |
| 1,017 First Nl. Bk., Boston | |
| 20 Merchants Nl. Bk., Boston | |
| 186 First Nl. Bk., Gardner | |
| 100 Orange Nl. Bk. | |
| 34 Crocker Nl. Bk., Turners Falls | |
| 171 First Nl. Bk., Winchendon | |

GEORGETOWN — GEORGETOWN SAVINGS BANK

Incorporated May 26, 1868. Number of corporators, 32

Walter E. Atkinson, *President*

Sylvester A. Donoghue, *Treasurer*

Lewis H. Giles, *Clerk of the Corporation*

Board of Trustees: F. P. Andrews, W. E. Atkinson, D. F. Buckley, G. F. Carleton, C. H. Chaplin, S. A. Donoghue*, L. M. Dresser, L. H. Giles†, F. H. Harriman†, H. E. Harriman*, F. P. Hull, R. F. Metcalf, H. H. Noyes*, H. C. Reed†, J. F. White.

Deposits draw interest from the fifteenth day of each month; dividends are payable April 20 and October 20.
 Business hours: 9 a.m. to 2 p.m.; Saturdays, 9 a.m. to 12 m.

* Board of Investment.

† Auditing Committee.

STATEMENT OF CONDITION, OCTOBER 31, 1929

| Assets | | Liabilities | |
|--|---------------------|--|---------------------|
| Public funds, bonds and notes | \$195,500 00 | Deposits (1,609 accounts, average, \$508.54) | \$818,250 11 |
| Railroad bonds and notes | 181,965 85 | Surplus:— | |
| Street railway bonds | 23,380 00 | a. Guaranty fund (5.17% of deposits) | 42,348 00 |
| Telephone company bonds | 32,000 00 | b. Profit and loss | 41,557 47 |
| Gas, electric and water company bonds | 59,987 50 | Interest, less current expenses | 28 93 |
| Bank and trust company stocks | 7,400 00 | | |
| Securities acquired for debts | 6,000 00 | | |
| Loans on real estate (less \$300 due thereon) | 381,567 88 | | |
| Real estate by foreclosure, etc. (assessed value, \$6,000) | 3,267 88 | | |
| Due from banks and trust companies | 10,768 76 | | |
| Cash and cash items | 346 64 | | |
| Total Assets | \$902,184 51 | Total Liabilities | \$902,184 51 |

| Total Expenses for the Year, including State Taxes | | | | | | |
|---|------------|------------|----------|-------------|----------------|------------|
| | State Tax | Salaries | Rent | Advertising | Other Expenses | Total |
| Amount paid for | \$1,209.22 | \$2,627.26 | \$275.00 | — | \$554.96 | \$4,666.44 |
| Cost per \$1,000 of assets | 1.34 | 2.91 | .30 | — | .62 | 5.17 |
| Cost per \$1,000 of assets not including State tax and rent | | | | | | 3.53 |
| Gross income received during the year, \$47,873.85. | | | | | | |

Rates on Investments and Loans (Average on All, 5.29%)
294 real estate loans, averaging \$1,297.85 (average rate, 6%): 6%, \$381,568.
Bonds, stocks, etc. (average rate on amount invested, 4.75%).
Number of loans not over \$3,000 each, 277, amounting to \$304,917.88.
11 real estate loans made during year, amounting to \$12,260.

| Dividends, Deposits and Withdrawals | | |
|--|--|--------------|
| Ordinary dividends declared during year: April, 1929, 2 1/4% | | \$18,228 72 |
| Oct., 1929, 2 1/4% | | 18,020 27 |
| Number of deposits during year, 1,084, amounting to (accounts opened 125) | | 81,375 50 |
| | | \$117,624 49 |
| Number of withdrawals during year, 1,494, amounting to (accounts closed 144) | | 150,768 24 |
| Net decrease in amount due depositors (accounts decreased 19) | | \$33,143 75 |

SCHEDULE OF SECURITIES OWNED

| Public Funds | Par Value | Telephone Company Bonds |
|--------------------------------|-------------------------------------|--|
| Par Value | \$6,000 Louis. & Nashville 5s | Par Value |
| \$20,000 U. S. Treas. Bonds 4s | 4,000 Louis. & Nashville 5½s | \$16,000 Am. Tel. & Tel. Co. 5s |
| 2,500 U. S. Treas. Notes 3½s | 10,000 Maine Central 4½s | 16,000 Ill. Bell Tel. Co. 5s |
| 140,000 United States 4¼s | 5,000 Minn., St. P. & S. Ste. M. 5s | |
| 20,000 Boston 4s | 10,000 N. Y. C. & H. R. 4s | Gas, Electric and Water Company Bonds |
| 10,000 Lynn 4s | 5,000 N. Y. & N. E. 4s | \$10,000 Cent. Hudson Gas & El. Corp. 5s |
| 3,000 Revere 5½s | 2,000 N. Y., N. H. & H. 4s | 5,000 Central Me. Pow. Co. 5s |
| | 10,000 No. Pacific 6s | 10,000 Los Angeles Gas & El. Corp. 6s |
| Railroad Bonds | 5,000 Old Colony 4s | 10,000 New England Pow. Co. 5s |
| \$15,000 Baltimore & Ohio 4s | 5,000 Old Colony 5s | 5,000 Ohio Pub. Service Co. 5s |
| 5,000 Boston & Albany 3½s | 10,000 Pennsylvania 4½s | 10,000 Pacific Gas & El. Co. 5½s |
| 9,000 Boston & Albany 4s | 15,000 Portland Terminal 4s | 10,000 Southern Cal. Ed. Co. 5s |
| 10,000 Boston & Maine 5s | 3,000 Upper Coos 4s | |
| 2,000 Boston & Maine 6s | 4,000 Upper Coos 4½s | |
| 5,000 Boston, R. B. & Lynn 4¾s | | |
| 5,000 Chi., Ind. & South. 4s | | |
| 10,000 Chi. & North Western 5s | | |
| 10,000 Delaware & Hudson 4s | | |
| 15,000 Illinois Central 3s | | |
| 10,000 Illinois Central 3½s | | |
| 14,000 Illinois Central 4s | | |
| | Street Railway Bonds | |
| | \$25,000 Boston Elevated 4½s | |
| | 1,000 Lynn & Boston 6s | |
| | | Bank Stocks |
| | | Shs. |
| | | 55 Georgetown Nl. Bk. |
| | | 20 First Nl. Bk., Ipswich |

GLOUCESTER — CAPE ANN SAVINGS BANK

Incorporated April 15, 1846. Number of corporators, 87

Lincoln S. Simonds, *President*
Elmer W. Babson, *Clerk of the Corporation*

Daniel T. Babson, *Treasurer*
Conrad R. Hanson, *Assistant Treasurer*

Board of Trustees: D. T. Babson*, E. W. Babson†, F. A. Barker*, S. P. F. Cook*, J. J. Egan, G. E. Mahony†, D. E. Mears, F. C. Pearce, J. J. Pew*, E. L. Phillips*, H. W. Purington†, L. S. Simonds, F. H. Tarr, F. S. Thompson.

Deposits draw interest from the first business day of each month; dividends are payable April 1 and October 1. Business hours: 8.30 a.m. to 3 p.m.; Saturdays, 8.30 a.m. to 1 p.m., 6.30 to 8.30 p.m. except during August, close at 1 p.m.

Par Value

| |
|--|
| \$3,000 Consolidated Gas Co. of Baltimore City 4½s |
| 20,000 Consolidated Gas Co. of Baltimore City 5s |
| 20,000 Consumers Pow. Co. 5s |
| 8,000 Eastern N. J. Pow. Co. 5½s |
| 25,000 Fall River El. Lt. Co. 5s |
| 30,000 Indiana Gen. Service Co. 5s |
| 20,000 Interstate Pub. Serv. Co. 6½s |
| 20,000 Kansas City Pow. & Lt. Co. 5s |
| 10,000 Kings Co. Ltg. Co. 6½s |
| 35,000 Long Island Ltg. Co. 5s |
| 10,000 Los Angeles Gas & El. Corp. 6s |
| 10,000 Mt. Whitney Pow. & El. Co. 6s |
| 10,000 Municipal Gas & El. Co. 4½s |

Par Value

| |
|--|
| \$30,000 N. B. Gas & Ed. Lt. Co. 5s |
| 21,000 New England Pow. Co. 5s |
| 32,000 N. J. Pow. & Lt. Co. 5s |
| 20,000 N. Y. Gas, El. Lt., Ht. & Pow. Co. 5s |
| 50,000 Niagara Lock. & Ont. Pow. Co. 5s |
| 10,000 Ohio Pub. Service Co. 5s |
| 10,000 Ohio Pub. Service Co. 5s |
| 10,000 Ohio Pub. Service Co. 7½s |
| 20,000 Pacific Gas & El. Co. 5s |
| 10,000 Pacific Gas & El. Co. 6s |
| 7,000 Pacific Lt. & Pow. Co. 5s |
| 30,000 Queens Borough Gas & El. Co. 4½s |
| 25,000 Rochester Ry. & Lt. Co. 5s |
| 10,000 Roekland Lt. & Pow. Co. 4½s |
| 35,000 San Diego Cons. Gas & El. Co. 5s |
| 25,000 Southern Cal. Ed. Co. 5s |

Par Value

| |
|--|
| \$10,000 Turners Falls Pow. & El. Co. 5s |
| 10,000 Union El. Lt. & Pow. Co. 5s |
| 19,000 Western N. Y. Util. Co. 5s |
| 25,000 Wisconsin Pow. & Lt. Co. 5s |
| 10,000 Wisconsin Pub. Service Corp. 5½s |

Federal Land Bank Bonds

| |
|--------------------------------|
| \$10,000 Federal Land Bank 4¾s |
| 10,000 Federal Land Bank 5s |

Bank Stocks

| |
|------------------------------------|
| Shs. |
| 75 Day Tr. Co., Boston |
| 100 Merchants Nl. Bk., Boston |
| 83 Old Colony Tr. Co., Boston |
| 200 Second Nl. Bk., Boston |
| 26 Webster & Atlas Nl. Bk., Boston |
| 61 Cape Ann Nl. Bk., Gloucester |

GRAFTON — GRAFTON SAVINGS BANK

Incorporated March 10, 1869. Number of corporators, 40

Francis Prescott, *President*Louis B. Seabury, *Clerk of the Corporation*Harold A. Simmons, *Treasurer*Kathrina A. Dodge, *Assistant Treasurer*

Board of Trustees: F. S. Allen, F. A. Anderson*, C. S. Burgess, F. H. Clapp, S. L. Davenport†, J. F. Donahue, W. A. Green, E. E. Howe†, H. B. Johnson, L. W. Knowlton, R. S. Leonard*, Tom Longbottom, F. C. Martin, S. F. McGary, Francis Prescott*, H. L. Reynolds*, L. B. Seabury†, J. J. Tebo, E. P. Usher, Jr., Bertram Vrooman, F. H. Warren.

Deposits draw interest from the first business day of each month; dividends are payable January 15 and July 15.
Business hours: 9 a.m. to 12 m., 1.30 to 3 p.m.; Saturdays, 9 a.m. to 12 m.

STATEMENT OF CONDITION, OCTOBER 31, 1929

| Assets | | Liabilities | |
|---|-----------------------|--|-----------------------|
| Public funds, bonds and notes | \$61,858 31 | Deposits (2,574 accounts, average, \$453.37) | \$1,166,974 54 |
| Railroad bonds and notes | 158,850 00 | Surplus:— | |
| Street railway bonds | 54,357 50 | a. Guaranty fund (4.12% of deposits) | 48,104 62 |
| Boston Terminal Co. bonds | 8,590 00 | b. Profit and loss | 44,521 06 |
| Telephone company bonds | 15,513 75 | Interest, less current expenses | 21,074 94 |
| Gas, electric and water company bonds | 89,732 50 | | |
| Federal Land Bank bonds | 9,975 00 | | |
| Bank and trust company stocks | 21,950 00 | | |
| Loans on real estate (less \$1,700 due thereon) | 794,521 00 | | |
| Loans on personal security | 8,112 00 | | |
| Bank building (est. val., \$18,000) | 16,000 00 | | |
| Due from banks and trust companies | 37,932 57 | | |
| Cash and cash items | 3,282 53 | | |
| Total Assets | \$1,280,675 16 | Total Liabilities | \$1,280,675 16 |

Total Expenses for the Year, including State Taxes

| | State Tax | Salaries | Rent | Advertising | Other Expenses | Total |
|---|------------|------------|----------|-------------|----------------|------------|
| Amount paid for | \$1,235.31 | \$2,534.88 | \$500.00 | \$172.35 | \$2,377.89 | \$6,820.43 |
| Cost per \$1,000 of assets | .96 | 1.98 | .39 | .13 | 1.86 | 5.32 |
| Cost per \$1,000 of assets not including State tax and rent | | | | | | 3.97 |
| Gross income received during the year, \$67,341.89. | | | | | | |

Rates on Investments and Loans (Average on All, 5.60%)

315 real estate loans, averaging \$2,522.28 (average rate, 6%): 6%, \$794,521.
15 personal loans, averaging \$540.80 (average rate, 6.21%): 5½%, \$2,350; 6½%, \$5,762.
Bonds, stocks, etc. (average rate on amount invested, 4.83%).
Number of loans not over \$3,000 each, 289, amounting to \$389,388.
33 real estate loans made during year, amounting to \$112,150.

Dividends, Deposits and Withdrawals

| | |
|--|--------------|
| Ordinary dividends declared during year: Jan., 1929, 2½% | \$25,643 62 |
| July, 1929, 2½% | 27,211 38 |
| Number of deposits during year, 2,084, amounting to (accounts opened 411) | 229,482 76 |
| | \$282,337 76 |
| Number of withdrawals during year, 1,942, amounting to (accounts closed 306) | 183,240 58 |
| Net increase in amount due depositors (accounts increased 105) | \$99,097 18 |

* Board of Investment.

† Auditing Committee.

SCHEDULE OF SECURITIES OWNED

| Public Funds | Street Railway Bonds | Par Value |
|----------------------------------|-------------------------------------|-----------------------------------|
| Par Value | Par Value | \$5,000 Long Island Ltg. Co. 5s |
| \$10,000 U. S. Treas. Certs. 4½s | \$11,000 Boston Elevated 4s | 5,000 Los Angeles Gas & El. |
| 50,000 United States 4½s | 15,000 Boston Elevated 4½s | Corp. 5½s |
| 2,000 Ashland 4s | 5,000 Boston Elevated 6s | 6,000 New England Pow. Co. 5s |
| 1,000 Grafton 4¾s | 10,000 Eastern Mass. 4½s | 5,000 N. J. Pow. & Lt. Co. 5s |
| | 5,000 West End 4s | 5,000 Ohio Pub. Service Co. 5s |
| | 12,000 Worc. Consolidated 4½s | 5,000 Pacific Gas & El. Co. 5s |
| Railroad Bonds | Boston Terminal Co. Bonds | 5,000 Rockland Lt. & Pow. Co. |
| \$5,000 Baltimore & Ohio 5s | \$10,000 Boston Terminal 3½s | 4½s |
| 15,000 Bangor & Aroostook 5s | Telephone Company Bonds | 3,000 San Diego Cons. Gas & El. |
| 5,000 Boston & Albany 5s | \$6,000 N. E. Tel. & Tel. Co. 4½s | Co. 5s |
| 12,000 Boston & Maine 5s | 10,000 N. E. Tel. & Tel. Co. 5s | 5,000 Southern Cal. Ed. Co. 5s |
| 5,000 C., B. & Q. 4s | | 5,000 Twin State Gas & El. Co. |
| 5,000 Chi. & North Western 5s | | 5½s |
| 5,000 Delaware & Hudson 4s | Gas, Electric and Water Com- | 10,000 Wisconsin Pow. & Lt. Co. |
| 5,000 Illinois Central 4s | pany Bonds | 5s |
| 5,000 Illinois Central 5s | \$5,000 Binghamton Lt., Ht. & | Federal Land Bank Bonds |
| 20,000 Maine Central 4½s | Pow. Co. 5s | \$10,000 Federal Land Bank 4½s |
| 10,000 Minn., St. P. & S. Ste. | 5,000 Central Me. Pow. Co. 5s | |
| M. 4s | 5,000 Consumers Pow. Co. 5s | Bank Stocks |
| 10,000 N. Y. C. & H. R. 4s | 6,000 Dedham H. P. Gas & El. | Shs. |
| 10,000 N. Y. C. & H. R. 5s | Lt. Co. 6s | 60 Spencer Nl. Bk. |
| 26,000 N. Y., N. H. & H. 4s | 5,000 Eastern N. J. Pow. Co. | 50 Worcester Bk. & Tr. Co. |
| 15,000 No. Maine Seaport 5s | 5½s | 64 Worcester Co. Nl. Bk., Worces- |
| 5,000 No. Pacific 5s | 5,000 Green Mt. Pow. Corp. 5s | ter |
| 5,000 Old Colony 5½s | | |
| 6,000 Phila., Balt. & Wash. 5s | | |

GREAT BARRINGTON — GREAT BARRINGTON SAVINGS BANK

Incorporated February 23, 1869. Number of corporators, 48

Frederick H. Turner, *President*
Walter B. Sanford, *Clerk of the Corporation*

Clarence R. Sabin, *Treasurer*
William B. Pulver, *Assistant Treasurer*

Board of Trustees: J. C. Benton*†, O. C. Bidwell, J. H. C. Church, George Church, W. T. Day, R. T. Dewey, A. S. Fassett*, C. M. Gibbs†, R. O. Harper*, J. B. Hull, C. E. Platt, T. E. Ramsdell, C. R. Sabin, W. B. Sanford†, C. I. Sweet*, F. H. Turner*.

Deposits draw interest from the first business day of each month; dividends are payable on and after January 1 and July 1. Business hours: 9 a.m. to 3 p.m.

STATEMENT OF CONDITION, OCTOBER 31, 1929

| Assets | | Liabilities | |
|--|-----------------------|---|-----------------------|
| Public funds, bonds and notes | \$35,000 00 | Deposits (6,288 accounts, <i>average</i> , \$667.40) | \$4,196,622 97 |
| Railroad bonds and notes | 460,206 25 | Surplus:— | |
| Street railway bonds | 68,782 50 | a. Guaranty fund (<i>4.60% of de-</i> <i>posits</i>) | 193,000 00 |
| Boston Terminal Co. bonds | 20,000 00 | b. Profit and loss | 224,847 34 |
| Telephone company bonds | 77,070 00 | Interest, less current expenses | \$6,501 06 |
| Gas, electric and water company bonds | 232,910 00 | | |
| Bank and trust company stocks | 621,306 64 | | |
| Securities acquired for debts | 51,500 00 | | |
| Loans on real estate (less \$5,900 due thereon) | 2,893,066 00 | | |
| Loans on personal security | 173,754 00 | | |
| Bank building (<i>est. val., \$30,000</i>) | 25,539 81 | | |
| Due from banks and trust companies | 36,771 75 | | |
| Cash and cash items | 5,064 42 | | |
| Total Assets | \$4,700,971 37 | Total Liabilities | \$4,700,971 37 |

Total Expenses for the Year, including State Taxes

| | State Tax | Salaries | Rent | Advertising | Other Expenses | Total |
|---|------------|------------|------------|-------------|----------------|-------------|
| Amount paid for | \$5,947.67 | \$9,690.00 | \$2,000.00 | \$740.90 | \$2,905.14 | \$21,283.71 |
| Cost per \$1,000 of assets | 1.26 | 2.06 | .42 | .16 | .62 | 4.52 |
| Cost per \$1,000 of assets not including State tax and rent | | | | | | 2.84 |
| Gross income received during the year, \$251,872.92. | | | | | | |

Rates on Investments and Loans (Average on All, 5.51%)

801 real estate loans, averaging \$3,611.81 (average rate, 5.93%): 5½%, \$400,291; 6%, \$2,492,775.

38 personal loans, averaging \$4,572.47 (average rate, 5.95%): 5%, \$8,000; 6%, \$165,754

Bonds, stocks, etc. (average rate on amount invested, 4.69%).

Number of loans not over \$3,000 each, 498, amounting to \$725,526.

100 real estate loans made during year, amounting to \$353,149.95.

* Board of Investment.

† Auditing Committee.

| | | | | | | |
|--|--|--|--|--|-----------|----|
| Ordinary dividends declared during year: Jan., 1929, 2 1/4% | | | | | \$88,903 | 83 |
| July, 1929, 2 1/4% | | | | | 90,481 | 61 |
| Number of deposits during year, 7,935, amounting to (accounts opened 540) | | | | | 713,509 | 11 |
| | | | | | \$922,894 | 58 |
| Number of withdrawals during year, 5,043, amounting to (accounts closed 576) | | | | | 798,542 | 51 |
| Net increase in amount due depositors (accounts decreased 36) | | | | | \$121,352 | 07 |

| | | |
|--|---|---|
| <p>Public Funds Par Value \$25,000 Boston 4 1/8s 10,000 Detroit, Mich., 5 1/2s</p> | <p>Gas, Electric and Water Com- pany Bonds Par Value \$15,000 Central Me. Pow. Co. 5 1/8s 14,000 Conn. Lt. & Pow. Co. 5 1/8s 20,000 Eastern N. J. Pow. Co. 6s 15,000 Eastern Wisc. El. Co. 6s 25,000 Green Mt. Pow. Corp. 5s 20,000 Lake Sup. Dist. Pow. Co. 5s 15,000 Los Angeles Gas & El. Corp. 6s 5,000 New England Pow. Co. 5s 10,000 Ohio Pub. Service Co. 5s 20,000 Ohio Pub. Service Co. 6s 11,000 Pittsburgh El. Co. 6s 10,000 Public Service Co. of N. H. 4 1/2s 35,000 Wisconsin Pow. & Lt. Co. 5s 14,000 Wisconsin Pub. Service Corp. 5 1/2s 6,000 Wisconsin Pub. Service Corp. 6s</p> | <p>Sshs. 106 Old Colony Tr. Co., Boston 50 Webster & Atlas Nl. Bk., Bos- ton 50 Home Nl. Bk., Brockton 11 B. M. C. Durfee Tr. Co., Fall River 11 Framingham Nl. Bk. 103 Nl. Mahaiwe Bk., Great Bar- rington 47 First Nl. Bk., Greenfield 38 First Nl. Bk., Haverhill 84 Hadley Falls Tr. Co., Hol- yoke 200 Holyoke Nl. Bk. 35 Park Nl. Bk., Holyoke 24 Lee Nl. Bk. 90 Manufacturers Nl. Bk., Lynn 30 Monson Nl. Bk. 7 First Nl. Bk., New Bedford 32 First Nl. Bk., Northampton 67 North Adams Nl. Bk. 19 Warren Nl. Bk., Peabody 50 Old Colony Nl. Bk., Ply- mouth 13 Nl. Mt. Wollaston Bk., Quincy 23 Spencer Nl. Bk. 111 Third Nl. Bk. & Tr. Co., Springfield 10 Bristol Co. Tr. Co., Taunton 15 Blackstone Nl. Bk., Uxbridge 150 Waltham Nl. Bk. 46 Ware Tr. Co. 25 First Nl. Bk., Westfield 10 First Nl. B., Winchendon 296 Worcester Co. Nl. Bk., Worcester</p> |
| <p>Railroad Bonds \$30,000 Baltimore & Ohio 4 1/8s 40,000 Bangor & Aroostook 5s 30,000 Boston & Albany 4s 39,000 Boston & Maine 4s 20,000 Boston & Maine 4-5s 60,000 Boston & Maine 5s 30,000 C., B. & Q. 3 1/2s 60,000 C., B. & Q. 4s 9,000 Conn. River 4s 30,000 N. Y., N. H. & H. 3 1/2s 45,000 N. Y., N. H. & H. 4s 47,000 No. Maine Seaport 5s 35,000 Old Colony 4s 25,000 Washington Co. 3 1/2s</p> | <p>Bank Stocks Sshs. 38 First Nl. Bk., Adams 60 Beverly Nl. Bk. 170 Atlantic Nl. Bk., Boston 35 Bk. of Commerce & Tr. Co., Boston 1,365 Beacon Tr. Co., Boston 77 Boston Nl. Bk. 75 Day Tr. Co., Boston 60 Exchange Tr. Co., Boston 825 First Nl. Bk., Boston 1,866 Nl. Shawmut Bk., Boston</p> | <p>Street Railway Bonds \$44,000 Boston Elevated 4s 15,000 Hoosac Valley 6s 10,000 Leom., Shir. & Ayer 7s 10,000 West End 4s</p> |
| <p>Boston Terminal Co. Bonds \$20,000 Boston Terminal 3 1/2s</p> | | |
| <p>Telephone Company Bonds \$10,000 Am. Tel. & Tel. Co. 5s \$10,000 Bell Tel. Co. of Penn. 5s 50,000 N. E. Tel. & Tel. Co. 4 1/2s 10,000 N. E. Tel. & Tel. Co. 5s</p> | | |

| Assets | | Liabilities | |
|---|------------------------|---|------------------------|
| Public funds, bonds and notes | \$551,320 01 | Deposits (17,477 accounts, average, \$680.10) | \$11,886,179 72 |
| Railroad bonds and notes | 1,900,372 50 | Surplus:— | |
| Street railway bonds | 211,000 00 | a. Guaranty fund (4.94% of deposits) | 587,400 00 |
| Telephone company bonds | 161,587 50 | b. Profit and loss | 554,288 70 |
| Gas, electric and water company bonds | 300,000 00 | Interest, less current expenses and taxes | 78,151 39 |
| Bank and trust company stocks | 64,160 00 | Discount unearned | 2,491 66 |
| Securities acquired for debts | 45,000 00 | | |
| Loans on real estate (less \$24,000 due thereon) | 7,109,065 75 | | |
| Loans on personal security | 2,431,323 46 | | |
| Bank building (est. val., \$150,000) | 50,000 00 | | |
| Real estate by foreclosure, etc. (assessed value, \$42,475) | 47,727 08 | | |
| Due from banks and trust companies | 216,779 09 | | |
| Cash and cash items | 20,176 08 | | |
| Total Assets | \$13,108,511 47 | Total Liabilities | \$13,108,511 47 |

† Auditing Committee.

Total Expenses for the Year, including State Taxes

| | State Tax | Salaries | Rent | Advertising | Other Expenses | Total |
|---|------------|------------|------------|-------------|----------------|-------------|
| Amount paid for | \$4,391.04 | \$8,940.53 | \$1,800.00 | \$948.69 | \$3,629.81 | \$19,710.07 |
| Cost per \$1,000 of assets | 1.56 | 3.17 | .63 | .33 | 1.29 | 6.98 |
| Cost per \$1,000 of assets not including State tax and rent | | | | | | 4.79 |
| Gross income received during the year, \$145,346.47. | | | | | | |

Rates on Investments and Loans (Average on All, 5.50%)

420 real estate loans, averaging \$1,136.86 (average rate, 5.53%): 5½%, \$1,622,681; 6%, \$114,800.
 133 personal loans, averaging \$3,374.63 (average rate, 5.76%): 5½%, \$268,363; 6%, \$207,573; 6½%, \$26,090.
 Bonds, stocks, etc. (average rate on amount invested, 5.14%).
 Number of loans not over \$3,000 each, 315, amounting to \$171,284.49.
 40 real estate loans made during year, amounting to \$333,700.

Dividends, Deposits and Withdrawals

| | |
|--|--------------|
| Ordinary dividends declared during year: Jan., 1929, 2¼% | \$53,198 77 |
| July, 1929, 2¼% | 59,423 17 |
| Number of deposits during year, 4,922, amounting to (accounts opened 1,156) | 390,361 18 |
| | \$502,983 12 |
| Number of withdrawals during year, 2,506, amounting to (accounts closed 266) | 397,972 24 |
| Net increase in amount due depositors (accounts increased 890) | \$105,010 88 |

SCHEDULE OF SECURITIES OWNED

| Public Funds | Par Value | Par Value |
|--------------------------------|---------------------------------|------------------------------------|
| Par Value | \$20,000 Bangor & Aroostook 5s | Par Value |
| \$20,000 Franklin Co. 5¼s | 50,000 Boston & Maine 3s | \$50,000 No. Pacific 6s |
| 44,500 Franklin Co. 5¾s | 57,000 Boston & Maine 5s | 30,000 Old Colony 5s |
| 5,500 Franklin Co. 6s | 50,000 C., B. & Q. 4s | 50,000 W. Va. & Pitts. 4s |
| 5,000 Colrain (F. D.) 4s | 23,000 Har. Riv. & Pt. Ches. 4s | |
| | 25,000 Illinois Central 3½s | |
| Railroad Bonds | 50,000 N. Y. C. & H. R. 4s | Telephone Company Bonds |
| \$20,000 Bangor & Aroostook 4s | 60,000 N. Y., N. H. & H. 4s | \$40,000 Bell Tel. Co. of Penn. 5s |

HARWICH — CAPE COD FIVE CENTS SAVINGS BANK

Branch Office: Orleans

Incorporated March 16, 1855. Number of corporators, 30

Oliver E. Eldredge, *President*
 Joseph K. Robbins, *Clerk of the Corporation*

Ralph H. Snow, *Treasurer*
 Ida M. Taylor, *Assistant Treasurer*

Board of Trustees: T. B. Baker, H. K. Cummings*, B. O. Eldredge, O. E. Eldredge*, C. L. Goodspeed, A. R. Howes, John Kenrick*, W. M. Knowles*, G. H. Nickerson, 2d, J. A. Nickerson†, F. H. Perry, J. K. Robbins†, Z. H. Small*†, R. H. Snow.

Deposits draw interest from the second Wednesday of each month; dividends are payable second Wednesday of April and October. Business hours: 9 a.m. to 3 p.m.; Saturdays, 9 a.m. to 1 p.m. Branch office: Mondays and Thursdays, 10 a.m. to 2 p.m.

STATEMENT OF CONDITION, OCTOBER 31, 1929

| Assets | | Liabilities | |
|---|-----------------------|--|-----------------------|
| Public funds, bonds and notes | \$92,257 77 | Deposits (4,866 accounts, average, \$719.66) | \$3,501,898 26 |
| Railroad bonds and notes | 380,095 00 | Christmas and other club deposits | 6,842 50 |
| Street railway bonds | 55,006 25 | Surplus:— | |
| Telephone company bonds | 23,625 00 | a. Guaranty fund (4.94% of deposits) | 173,300 00 |
| Gas, electric and water company bonds | 157,137 50 | b. Profit and loss | 154,013 18 |
| Bank and trust company stocks | 30,815 00 | Interest, less current expenses | 4,764 98 |
| Loans on real estate (less \$500 due thereon) | 2,282,484 63 | Discount unearned | 47,089 75 |
| Loans on personal security | 807,528 56 | | |
| Bank building (est. val., \$12,000) | 9,000 00 | | |
| Due from banks and trust companies | 39,436 81 | | |
| Cash | 10,522 15 | | |
| Total Assets | \$3,887,908 67 | Total Liabilities | \$3,887,908 67 |

* Board of Investment.

† Auditing Committee.

Total Expenses for the Year, including State Taxes

| | State Tax | Salaries | Rent | Advertising | Other Expenses | Total |
|---|------------|------------|----------|-------------|----------------|-------------|
| Amount paid for | \$4,983.58 | \$9,229.00 | \$138.35 | \$406.66 | \$5,390.21 | \$20,147.80 |
| Cost per \$1,000 of assets | 1.28 | 2.37 | .04 | .10 | 1.39 | 5.18 |
| Cost per \$1,000 of assets not including State tax and rent | | | | | | 3.86 |
| Gross income received during the year, \$217,290.63. | | | | | | |

Rates on Investments and Loans (Average on All, 5.90%)

\$50 real estate loans, averaging \$2,685.27 (average rate, 6.02%): 6%, \$2,236,933; 6½%, \$15,000; 7%, \$30,552.
 101 personal loans, averaging \$7,995.33 (average rate, 6.64%): 6%, \$402,529; 6½%, \$20,000; 6¾%, \$35,000;
 7%, \$65,000; 7¼%, \$55,000; 7½%, \$230,000.

Bonds, stocks, etc. (average rate on amount invested, 4.72%).

Number of loans not over \$3,000 each, 683, amounting to \$923,767.97.

159 real estate loans made during year, amounting to \$497,970.

Dividends, Deposits and Withdrawals

| | | | | | | |
|---|--|--|--|--|--|-------------|
| Ordinary dividends declared during year: April, 1929, 2¼% | | | | | | \$80,019 54 |
| Oct., 1929, 2½% | | | | | | 82,439 74 |
| Number of deposits during year, 5,331, amounting to (accounts opened 515) | | | | | | 760,876 61 |

\$923,335 89

Number of withdrawals during year, 4,995, amounting to (accounts closed 386)

728,911 11

Net increase in amount due depositors (accounts increased 129)

\$194,421 78

SCHEDULE OF SECURITIES OWNED

| Public Funds | Par Value | Par Value |
|--------------------------------------|---------------------------------------|---|
| Par Value | \$20,000 Pitts., Va. & Char. 4s | \$15,000 Ohio Pub. Service Co. 5s |
| \$40,000 U. S. Treas. Bonds 3½s | 10,000 Portland Terminal 4s | 10,000 Ozark Pow. & Water Co. 5s |
| 25,000 U. S. Treas. Bonds 4½s | 15,000 Vermont Val. 4½s | 10,000 Public Service Co. of N. H. 4½s |
| 15,000 United States 4½s | | 5,000 Rockland Lt. & Pow. Co. 5s |
| 3,000 Chatham 4½s | Street Railway Bonds | 10,000 San Diego Cons. Gas & El. Co. 5s |
| 10,000 Harwich 5½s | \$25,000 Boston Elevated 4s | 20,000 Southern Cal. Ed. Co. 5s |
| | 10,000 Boston Elevated 5s | 15,000 Wisconsin Pow. & Lt. Co. 5s |
| | 20,000 Worc. Consolidated 4½s | |
| Railroad Bonds | Telephone Company Bonds | Bank Stocks |
| \$10,000 Baltimore & Ohio 5s | \$25,000 N. E. Tel. & Tel. Co. 4½s | Shs. |
| 65,000 Boston & Albany 4s | | 500 Atlantic Nl. Bk., Boston |
| 10,000 Boston & Maine 4s | Gas, Electric and Water Company Bonds | 75 Day Tr. Co., Boston |
| 90,000 Boston & Maine 5s | \$10,000 Central Me. Pow. Co. 5s | 12 Merchants Nl. Bk., Boston |
| 10,000 C., B. & Q. 4s | 10,000 Consumers Pow. Co. 5s | 14 Cape Cod Tr. Co., Harwich |
| 20,000 Conn. & Pass. Rivers 4s | 15,000 Empire Dist. El. Co. 5s | 12 First Nl. Bk., Yarmouth |
| 10,000 Illinois Central 3½s | 20,000 Lake Sup. Dist. Pow. Co. 5s | |
| 15,000 Maine Central 4½s | 15,000 Los Angeles Gas & El. Corp. 6s | |
| 25,000 Minn., St. P. & S. Ste. M. 4s | | |
| 50,000 N. Y., N. H. & H. 3½s | | |
| 55,000 N. Y., N. H. & H. 4s | | |
| 21,000 Old Colony 4s | | |

HAVERHILL — CITY FIVE CENTS SAVINGS BANK

Incorporated March 31, 1870. Number of corporators, 59

Charles H. Croy, *President*

Harvey M. Conradsen, *Treasurer*

Anna Sollenberger, *Clerk of the Corporation*

Harry E. West, *Assistant Treasurer*

Board of Trustees: C. W. Arnold, Jr., O. J. Carlton, E. F. Casey, C. H. Croy*, J. A. Dalrymple*, H. L. Fosst†, H. F. Hussey, Lewis Killam, M. G. Nichols, C. A. Pingree†, H. L. Stone*, E. C. Wentworth*†.

Deposits draw interest from the first business day of each month; dividends are payable June 5 and December 5.

Business hours: 9 a.m. to 2 p.m.; Saturdays, 9 a.m. to 12.30 p.m.

STATEMENT OF CONDITION, OCTOBER 31, 1929

| Assets | Liabilities |
|---|---|
| Public funds, bonds and notes | Deposits (14,572 accounts, average, \$609.27) |
| Railroad bonds and notes | \$8,878,212 53 |
| Street railway bonds | Christmas and other club deposits |
| Boston Terminal Co. bonds | 34,500 75 |
| Telephone company bonds | Surplus:— |
| Gas, electric and water company bonds | a. Guaranty fund (4.24% of deposits) |
| Bank and trust company stocks | 378,000 00 |
| Loans on real estate (less \$618.50 due thereon) | b. Profit and loss |
| Loans on personal security | 249,403 12 |
| Bank building (est. val., \$80,000) | Interest and rents, less current expenses |
| Real estate by foreclosure, etc. (assessed value, \$54,900) | 147,533 56 |
| Taxes, insurance, etc., paid on mortgaged properties | Discount unearned |
| Other assets | 1,952 32 |
| Due from banks and trust companies | Other liabilities |
| Cash and cash items | 11 01 |
| Total Assets | Total Liabilities |
| \$9,689,613 29 | \$9,689,613 29 |

* Board of Investment.

† Auditing Committee.

Total Expenses for the Year, including State Taxes

| | State Tax | Salaries | Rent | Advertising | Other Expenses | Total |
|---|---------------|-------------|------------|-------------|----------------|-------------|
| Amount paid for | \$7,540.91 | \$17,236.72 | \$3,000.00 | \$467.15 | \$5,395.62 | \$33,640.40 |
| Cost per \$1,000 of assets | .78 | 1.78 | .31 | .05 | .55 | 3.47 |
| Cost per \$1,000 of assets not including State tax and rent | | | | | | 2.38 |
| Gross income received during the year, | \$516,625.88. | | | | | |

Rates on Investments and Loans (Average on All, 5.51%)

876 real estate loans, averaging \$6,612.70 (average rate, 6%): 5%, \$2,700; 6%, \$5,775,381; 6½%, \$14,650.
 140 personal loans, averaging \$3,413.83 (average rate, 5.96%): 5½%, \$61,183; 6%, \$390,053; 6½%, \$26,700.
 Bonds, stocks, etc. (average rate on amount invested, 4.56%).
 Number of loans not over \$3,000 each, 457, amounting to \$824,200.
 46 real estate loans made during year, amounting to \$344,125.

Dividends, Deposits and Withdrawals

| | | |
|---|-----------|----|
| Ordinary dividends declared during year: Dec., 1928, 2½% | \$208,738 | 47 |
| June, 1929, 2½% | 214,340 | 67 |
| Number of deposits during year, 16,255, amounting to (accounts opened 1,095) | 1,532,368 | 58 |
| | 1,955,447 | 72 |
| Number of withdrawals during year, 15,627, amounting to (accounts closed 1,279) | 1,737,839 | 98 |
| Net increase in amount due depositors (accounts decreased 184) | \$217,607 | 74 |

SCHEDULE OF SECURITIES OWNED

Public Funds

| | |
|---------------------------------|--|
| Par Value | |
| \$378,700 U. S. Treas. Bonds 4s | |
| 149,300 U. S. Treas. Bonds 4½s | |
| 20,000 U. S. Treas. Notes 3½s | |
| 505,100 United States 4½s | |
| 50,000 Massachusetts 4s | |
| 18,000 Boston 4s | |
| 10,000 Fall River 4s | |
| 3,000 Haverhill 3½s | |
| 26,000 Haverhill 4s | |
| 17,000 Haverhill 4½s | |
| 5,000 Miami, Fla., 5s | |
| 11,000 New Bedford 4s | |
| 20,000 Revere 5½s | |
| 10,000 Wichita Falls, Tex., 4¾s | |

Railroad Bonds

| | |
|---------------------------------|--|
| \$25,000 Baltimore & Ohio 4s | |
| 35,000 Bangor & Aroostook 5s | |
| 45,000 Boston & Albany 4s | |
| 55,000 Boston & Maine 4s | |
| 10,000 Boston & Maine 4½s | |
| 42,000 Boston & Maine 5s | |
| 20,000 C., B. & Q. 4s | |
| 35,000 Har. Riv. & Pt. Ches. 4s | |
| 60,000 Illinois Central 3½s | |
| 35,000 Kal., Alleg. & G. R. 5s | |
| 10,000 Louis. & Nashville 5s | |
| 10,000 Maine Central 4½s | |
| 25,000 Montana Central 5s | |
| 10,000 N. Orleans & Mobile 6s | |
| 50,000 N. Y., N. H. & H. 4s | |
| 10,000 No. Maine Seaport 5s | |
| 20,000 Norwich & Worc. 4½s | |
| 15,000 Old Colony 4s | |
| 50,000 Old Colony 5s | |
| 30,000 Pennsylvania 4½s | |
| 5,000 Pitts., Va. & Char. 4s | |
| 10,000 Portland Terminal 4s | |
| 10,000 St. J. & L. C. 5s | |
| 25,000 St. P., Minn. & Man. 4½s | |
| 15,000 Upper Coos 4s | |

Street Railway Bonds

| | |
|-----------------------------|--|
| \$25,000 Boston Elevated 4s | |
| 17,000 Boston Elevated 4½s | |
| 15,000 Boston Elevated 5s | |

Par Value

| | |
|-------------------------------|--|
| \$28,000 Boston Elevated 6s | |
| 17,800 Eastern Mass. 6s | |
| 50,000 West End 4s | |
| 11,000 West End 5s | |
| 25,000 Worc. Consolidated 4½s | |

Boston Terminal Co. Bonds

| | |
|-------------------------------|--|
| \$150,000 Boston Terminal 3½s | |
|-------------------------------|--|

Telephone Company Bonds

| | |
|----------------------------------|--|
| \$94,000 Am. Tel. & Tel. Co. 5s | |
| 11,500 Bell Tel. Co. of Penn. 5s | |
| 10,000 Ill. Bell Tel. Co. 5s | |
| 50,000 N. E. Tel. & Tel. Co. 4½s | |
| 20,000 N. E. Tel. & Tel. Co. 5s | |
| 10,000 N. Y. Tel. Co. 4½s | |

Gas, Electric and Water Company Bonds

| | |
|---|--|
| \$27,000 Cent. Hudson Gas & El. Corp. 5s | |
| 25,000 Central Me. Pow. Co. 4½s | |
| 7,000 Central Me. Pow. Co. 5s | |
| 15,000 Central Me. Pow. Co. 6s | |
| 25,000 Commonwealth Ed. Co. 5s | |
| 20,000 Commonwealth El. Co. 5s | |
| 25,000 Conn. Lt. & Pow. Co. 4½s | |
| 17,000 Consolidated Gas Co. of Baltimore City 4½s | |
| 30,000 Consolidated Gas El. Lt. & Pow. Co. 4½s | |
| 10,000 Consumers Pow. Co. 4½s | |
| 5,000 Consumers Pow. Co. 5s | |
| 10,000 Eastern Wis. El. Co. 6s | |
| 10,000 Empire Dist. El. Co. 5s | |
| 25,000 Green Mt. Pow. Corp. 5s | |
| 10,000 Interstate Pub. Service Co. 4½s | |
| 20,000 Kansas City Pow. & Lt. Co. 4½s | |
| 25,000 Kansas City Pow. & Lt. Co. 5s | |
| 5,000 Lake Sup. Dist. Pow. Co. 5s | |
| 5,000 Los Angeles Gas & El. Corp. 6s | |

Par Value

| | |
|--|--|
| \$9,000 Massillon El. & Gas Co. 5s | |
| 5,000 Milford Water Co. 4¾s | |
| 10,000 N. B. Gas & Ed. Lt. Co. 5s | |
| 25,000 Newburyport Gas & El. Co. 5s | |
| 50,000 New England Pow. Co. 5s | |
| 10,000 N. J. Pow. & Lt. Co. 5s | |
| 50,000 N. Y. Gas, El. Lt., Ht. & Pow. Co. 4s | |
| 15,000 N. Y. Gas, El. Lt., Ht. & Pow. Co. 5s | |
| 50,000 Niagara, Lock. & Ont. Pow. Co. 5s | |
| 30,000 Ohio Pub. Service Co. 5s | |
| 5,000 Ohio Pub. Service Co. 6s | |
| 30,000 Pacific Gas & El. Co. 4½s | |
| 15,000 Pacific Gas & El. Co. 5s | |
| 5,000 Pacific Gas & El. Co. 5½s | |
| 25,000 Public Service Co. of N. H. 4½s | |
| 9,000 Richland Pub. Service Co. 5s | |
| 45,000 Rockland Lt. & Pow. Co. 4½s | |
| 25,000 Southern Cal. Ed. Co. 5s | |
| 5,000 Twin State Gas & El. Co. 5½s | |
| 5,000 Western N. Y. Util. Co. 5s | |
| 7,000 Weymouth Lt. & Pow. Co. 5½s | |
| 5,000 Wisconsin Pow. & Lt. Co. 5s | |
| 10,000 Wisconsin Pub. Service Corp. 6s | |

Bank Stocks

| | |
|----------------------------------|--|
| Shs. | |
| 250 Beacon Tr. Co., Boston | |
| 75 Day Tr. Co., Boston | |
| 25 Merchants Nl. Bk., Boston | |
| 400 Nl. Shawmut Bk., Boston | |
| 132 First Nl. Bk., Haverhill | |
| 74 Haverhill Nl. Bk. | |
| 50 Haverhill Tr. Co. | |
| 132 Merrimack Nl. Bk., Haverhill | |

Incorporated February 8, 1828. Number of corporators, 79

Alfred E. Collins, *Treasurer*
Harry R. Davis, *Assistant Treasurer*

Deposits draw interest from the twentieth day of each month; dividends are payable April 25 and October 25.
Business hours: 9 a.m. to 2 p.m.; Saturdays, 9 a.m. to 12.30 p.m.

† Auditing Committee.

| Par Value | Par Value | Bank Stocks |
|--|--|------------------------------------|
| \$10,000 Interstate Pub. Service Co., 4½s | \$50,000 Pacific Gas & El. Co. 4½s | Shs. |
| 50,000 Los Angeles Gas & El. Corp. 5s | 105,000 Pacific Gas & El. Co. 5s | 1,680 Atlantic Nl. Bk., Boston |
| 50,000 Los Angeles Gas & El. Corp. 6s | 50,000 Public Service Co. of N. H. 4½s | 100 Day Tr. Co., Boston |
| 50,000 New England Pow. Co. 5s | 75,000 Queensboro Gas & El. Co. 4½s | 3,000 Nl. Shawmut Bk., Boston |
| 50,000 N. Y. Gas, El. Lt., Ht. & Pow. Co. 4s | 70,000 Rochester Ry. & Lt. Co. 5s | 16 Webster & Atlas Nl. Bk., Boston |
| 30,000 N. Y. Gas, El. Lt., Ht. & Pow. Co. 5s | 100,000 Rockland Lt. & Pow. Co. 4½s | 115 First Nl. Bk., Haverhill |
| | 11,000 Southern Cal. Ed. Co. 5s | 375 Haverhill Nl. Bk. |
| | | 300 Merrimack Nl. Bk., Haverhill |
| | | 61 Bay State Nl. Bk., Lawrence |

HAVERHILL — PENTUCKET SAVINGS BANK

Incorporated March 17, 1891. Number of corporators, 45

George F. Carleton, *President*
 Millard S. Bishop, *Clerk of the Corporation*

H. Ivan Hall, *Treasurer*
 Henry L. Wallace, *Assistant Treasurer*

Board of Trustees: D. S. Bray, W. H. Butler*, G. F. Carleton*, E. G. Chesley, W. G. Cogswell*, J. I. Curtis†, G. W. Dobbins, A. F. Durgin*, M. J. Fowler, H. I. Hall, A. C. Hayes, D. C. Hunt*†, N. C. Johnson, J. H. Sayward†, M. L. Whitcomb.

Deposits draw interest from the tenth day of each month; dividends are payable February 10 and August 10.
 Business hours: 9 a.m. to 2 p.m.; Saturdays, 9 a.m. to 12.30 p.m.; also Fridays, 3 to 5.30 p.m.

STATEMENT OF CONDITION, OCTOBER 31, 1929

| Assets | | Liabilities | |
|--|-----------------------|--|-----------------------|
| Public funds, bonds and notes . . . | \$468,232 93 | Deposits (7,112 accounts, <i>average</i> , \$346.18) . . . | \$6,018,046 18 |
| Railroad bonds and notes . . . | 452,118 79 | Christmas and other club deposits . . . | 45,680 23 |
| Street railway bonds . . . | 95,083 75 | Surplus:— | |
| Boston Terminal Co. bonds . . . | 10,000 00 | <i>a.</i> Guaranty fund (3.19% of deposits) . . . | 193,700 00 |
| Telephone company bonds . . . | 169,204 25 | <i>b.</i> Profit and loss . . . | 133,886 26 |
| Gas, electric and water company bonds . . . | 473,287 25 | Interest, less current expenses . . . | 48,320 42 |
| Bank and trust company stocks . . . | 65,375 00 | Discount unearned . . . | 14,612 93 |
| Loans on real estate (less \$1,000 due thereon) . . . | 3,461,421 99 | Other liabilities . . . | 462 00 |
| Loans on personal security . . . | 1,160,956 12 | | |
| Bank building (<i>est. val.</i> , \$30,000) . . . | 31,000 00 | | |
| Real estate by foreclosure, etc. (<i>assessed value</i> , \$50,375) . . . | 47,897 30 | | |
| Taxes, insurance, etc., paid on mortgaged properties . . . | 375 80 | | |
| Due from banks and trust companies . . . | 16,896 86 | | |
| Cash and cash items . . . | 2,857 98 | | |
| Total Assets . . . | \$6,454,708 02 | Total Liabilities . . . | \$6,454,708 02 |

Total Expenses for the Year, including State Taxes

| | State Tax | Salaries | Rent | Advertising | Other Expenses | Total |
|---|------------|-------------|------------|-------------|----------------|-------------|
| Amount paid for . . . | \$9,009.29 | \$15,547.33 | \$1,000.00 | \$641.06 | \$4,367.15 | \$30,564.83 |
| Cost per \$1,000 of assets . . . | 1.39 | 2.41 | .15 | .10 | .68 | 4.73 |
| Cost per \$1,000 of assets not including State tax and rent . . . | | | | | | 3.19 |
| Gross income received during the year, \$363,278. | | | | | | |

Rates on Investments and Loans (Average on All, 5.78%)

602 real estate loans, averaging \$5,749.87 (average rate, 6%): 6%, \$3,461,422.
 111 personal loans, averaging \$10,459.06 (average rate, 6.49%): 5½%, \$18,994; 5¾%, \$25,000; 6%, \$455,650; 6¼%, \$61,950; 6½%, \$224,362; 6¾%, \$9,000; 7%, \$179,000; 7¼%, \$25,000; 7½%, \$162,000.
 Bonds, stocks, etc. (average rate on amount invested, 4.86%).
 Number of loans not over \$3,000 each, 290, amounting to \$492,565.73.
 34 real estate loans made during year, amounting to \$143,300.

Dividends, Deposits and Withdrawals

| | |
|--|----------------|
| Ordinary dividends declared during year: Feb., 1929, 2½% . . . | \$145,250 87 |
| Aug., 1929, 2½% . . . | 148,170 53 |
| Number of deposits during year, 8,813, amounting to (accounts opened 705) . . . | 939,713 91 |
| | \$1,233,135 31 |
| Number of withdrawals during year, 8,120, amounting to (accounts closed 668) . . . | 1,158,164 83 |
| Net increase in amount due depositors (accounts increased 37) . . . | \$74,970 48 |

* Board of Investment.

† Auditing Committee.

SCHEDULE OF SECURITIES OWNED

Public Funds

| Par Value | |
|-----------|------------------------|
| \$25,000 | U. S. Treas. Bonds 4s |
| 183,000 | U. S. Treas. Bonds 4½s |
| 146,550 | United States 4½s |
| 100,000 | Boston 4½s |
| 16,000 | Haverhill 4½s |

Railroad Bonds

| | |
|----------|-------------------------------|
| \$35,000 | Atch., Top. & S. Fé 4s |
| 5,000 | Baltimore & Ohio 4½s |
| 20,000 | Baltimore & Ohio 5s |
| 5,000 | Boston & Albany 3½s |
| 3,000 | Boston & Albany 4s |
| 7,000 | Boston & Maine 4-5s |
| 4,000 | Boston & Maine 4½s |
| 15,000 | Boston & Maine 5s |
| 2,500 | Boston & Maine 6-5s |
| 25,000 | Chi. & North Western 4½s |
| 40,000 | Chi. & North Western 5s |
| 38,000 | Cleveland Short Line 4½s |
| 10,000 | Illinois Central 3s |
| 10,500 | Illinois Central 3½s |
| 2,000 | Illinois Central 4s |
| 10,000 | Maine Central 4½s |
| 10,000 | Minn., St. P. & S. Ste. M. 4s |
| 14,000 | N. Y. C. & H. R. 4s |
| 39,000 | N. Y. C. & H. R. 5s |

Par Value

| | |
|----------|-----------------------|
| \$40,000 | N. Y., N. H. & H. 3½s |
| 6,000 | N. Y., N. H. & H. 4s |
| 45,000 | No. Pacific 6s |
| 20,000 | Old Colony 5s |
| 53,000 | Pennsylvania 4½s |
| 3,000 | Upper Coos 4s |
| 5,000 | Washington Co. 3½s |
| 5,000 | W. Va. & Pitts. 4s |

Street Railway Bonds

| | |
|----------|---------------------|
| \$20,000 | Boston Elevated 4s |
| 30,000 | Boston Elevated 4½s |
| 5,000 | Boston Elevated 5s |
| 30,000 | Boston Elevated 6s |
| 10,000 | Eastern Mass. 4½s |
| 5,000 | Lynn & Boston 6s |

Boston Terminal Co. Bonds

| | |
|----------|---------------------|
| \$10,000 | Boston Terminal 3½s |
|----------|---------------------|

Telephone Company Bonds

| | |
|-----------|--------------------------|
| \$120,000 | Am. Tel. & Tel. Co. 5s |
| 41,000 | Ill. Bell Tel. Co. 5s |
| 9,000 | N. E. Tel. & Tel. Co. 5s |

Gas, Electric and Water Company Bonds

| | |
|----------|---------------------------------|
| \$30,000 | Cent. Hudson Gas & El. Corp. 5s |
|----------|---------------------------------|

Par Value

| | |
|----------|-----------------------------------|
| \$35,000 | Cleveland El. Ill. Co. 5s |
| 10,000 | Commonwealth Ed. Co. 5s |
| 67,000 | Consumers Pow. Co. 5s |
| 10,000 | Hingham Water Co. 5s |
| 40,000 | Kansas City Pow. & Lt. Co. 5s |
| 17,000 | Kings Co. Ltg. Co. 5s |
| 25,000 | Municipal Gas & El. Co. 4½s |
| 30,000 | New England Pow. Co. 5s |
| 60,000 | Niagara, Lock. & Ont. Pow. Co. 5s |
| 45,000 | Pacific Lt. & Pow. Co. 5s |
| 50,000 | Rockland Lt. & Pow. Co. 4½s |
| 15,000 | San Diego Cons. Gas & El. Co. 5s |
| 44,000 | Union El. Lt. & Pow. Co. 5s |

Bank Stocks

| | |
|------|----------------------------|
| Shs. | |
| 350 | Atlantic Nl. Bk., Boston |
| 750 | Beacon Tr. Co., Boston |
| 75 | Day Tr. Co., Boston |
| 338 | Nl. Shawmut Bk., Boston |
| 100 | Old Colony Tr. Co., Boston |
| 6 | First Nl. Bk., Haverhill |

HAYDENVILLE — HAYDENVILLE SAVINGS BANK

Incorporated March 17, 1869. Number of corporators, 53

Charles E. Clark, *President*Alfred G. Cone, *Clerk of the Corporation*Roswell S. Jorgensen, *Treasurer*

Board of Trustees: G. L. Barrus, H. R. Bisbee, F. H. Bryant, R. P. Buck, R. F. Burke, C. F. Burr, L. W. Clapp, C. E. Clark*, F. S. Cole, A. G. Cone†, C. S. Damon, H. W. Graves*, H. P. Howes, T. P. Larkin*, T. F. Lenihan, W. G. Loomis, F. A. Loud, J. R. Mansfield, H. W. Marsh, J. W. Mason, A. J. Polmatier†, H. A. Smith*, F. L. Taylor, C. B. Tower*†, C. H. Waite.

Deposits draw interest from the fifteenth day of each month; dividends are payable January 15 and July 15. Business hours: 9 a.m. to 3 p.m.; Saturdays, 9 a.m. to 12 m.

STATEMENT OF CONDITION, OCTOBER 31, 1929

| Assets | | Liabilities | |
|--|-----------------------|--|-----------------------|
| Public funds, bonds and notes | \$102,105 29 | Deposits (1,940 accounts, average, \$564.37) | \$1,094,883 94 |
| Railroad bonds and notes | 111,731 25 | Christmas and other club deposits | 4,868 50 |
| Street railway bonds | 15,000 00 | Surplus:— | |
| Telephone company bonds | 18,925 00 | a. Guaranty fund (5.06% of deposits) | 55,700 00 |
| Gas, electric and water company bonds | 114,750 00 | b. Profit and loss | 61,053 17 |
| Bank and trust company stocks | 3,800 00 | Interest, less current expenses | 5,072 81 |
| Securities acquired for debts | 9,500 00 | Discount unearned | 294 91 |
| Loans on real estate | 753,561 19 | | |
| Loans on personal security | 73,256 49 | | |
| Bank building (est. val., \$9,000) | 4,000 00 | | |
| Taxes, insurance, etc., paid on mortgaged properties | 716 08 | | |
| Due from banks and trust companies | 11,527 01 | | |
| Cash | 3,001 02 | | |
| Total Assets | \$1,221,873 33 | Total Liabilities | \$1,221,873 33 |

Total Expenses for the Year, including State Taxes

| | State Tax | Salaries | Rent | Advertising | Other Expenses | Total |
|---|------------|------------|----------|-------------|----------------|------------|
| Amount paid for | \$1,436.43 | \$4,233.00 | \$280.00 | \$309.70 | \$3,097.57 | \$9,056.70 |
| Cost per \$1,000 of assets | .93 | 3.46 | .23 | .25 | 2.54 | 7.41 |
| Cost per \$1,000 of assets not including State tax and rent | | | | | | 6.25 |
| Gross income received during the year, \$66,399.68. | | | | | | |

* Board of Investment.

† Auditing Committee.

Rates on Investments and Loans (Average on All, 5.40%)

469 real estate loans, averaging \$1,606.74 (average rate, 5.50%): 5½%, \$719,061; 6%, \$4,500.
 255 personal loans, averaging \$287.28 (average rate, 5.80%): 5%, \$11,283; 6%, \$58,973.
 Bonds, stocks, etc. (average rate on amount invested, 5.10%).
 Number of loans not over \$3,000 each, 658, amounting to \$413,667.68.
 26 real estate loans made during year, amounting to \$39,203.

Dividends, Deposits and Withdrawals

| | | |
|--|---------------------------|--------------|
| Ordinary dividends declared during year: | Jan., 1929, 2¼% | \$23,368 47 |
| | July, 1929, 2¼% | 24,103 59 |
| Extra dividend declared during year: | Jan., 1929, 1% | 10,351 20 |
| Number of deposits during year, 1,817, amounting to (accounts opened 158) | | 158,096 55 |
| | | <hr/> |
| | | \$215,919 81 |
| Number of withdrawals during year, 1,824, amounting to (accounts closed 162) | | 189,517 91 |
| | | <hr/> |
| Net increase in amount due depositors (accounts decreased 4) | | \$26,401 90 |

SCHEDULE OF SECURITIES OWNED**Public Funds**

| | |
|-------------------------------|--|
| Par Value | |
| \$20,050 United States 4¼s | |
| 16,000 Boston 4s | |
| 4,000 Boston 4¼s | |
| 5,000 Holyoke 3¾s | |
| 13,000 Revere 4¼s | |
| 10,000 Great Barrington 5.77% | |
| 5,000 Plainfield 5s | |
| 4,000 Williamsburg 4s | |
| 500 Williamsburg 4½s | |
| 15,000 Williamsburg 5s | |
| 10,000 Williamsburg 6s | |

Railroad Bonds

| | |
|---------------------------------|--|
| \$10,000 Atch., Top. & S. Fé 4s | |
| 5,000 Boston & Albany 4s | |
| 20,000 Boston & Maine 5s | |
| 10,000 Boston & Maine 7-5s | |
| 9,000 Chi., Mil. & St. Paul 4s | |
| 2,000 Chi., Mil. & St. Paul 4½s | |
| 10,000 Chi., R. I. & Pac. 4s | |
| 5,000 Illinois Central 4s | |

Par Value

| | |
|-----------------------------------|--|
| \$5,000 Nash., Chatt. & St. L. 4s | |
| 12,000 N. Y., N. H. & H. 3½s | |
| 4,000 N. Y., N. H. & H. 4s | |
| 10,000 No. Maine Seaport 5s | |
| 10,000 No. Pacific 6s | |
| 10,000 Pennsylvania 4½s | |

Street Railway Bonds

| | |
|------------------------------|--|
| \$5,000 Boston Elevated 4½s | |
| 5,000 Boston Elevated 5s | |
| 5,000 Worc. Consolidated 4½s | |

Telephone Company Bonds

| | |
|------------------------------------|--|
| \$20,000 N. E. Tel. & Tel. Co. 4½s | |
|------------------------------------|--|

Gas, Electric and Water Company Bonds

| | |
|----------------------------------|--|
| \$10,000 Central Me. Pow. Co. 5s | |
| 10,000 Conn. Lt. & Pow. Co. 4½s | |
| 5,000 Eastern Wise. El. Co. 6½s | |
| 10,000 Fall River El. Lt. Co. 5s | |
| 5,000 Green Mt. Pow. Corp. 5s | |

Par Value

| | |
|---|--|
| \$5,000 Interstate Pub. Ser. Co. 4½s | |
| 5,000 Lake Sup. Dist. Pow. Co. 5s | |
| 5,000 Los Angeles Gas & El. Corp. 6s | |
| 5,000 Mt. Whitney Pow. & El. Co. 6s | |
| 10,000 Ohio Pub. Service Co. 5s | |
| 10,000 Ohio Pub. Service Co. 7½s | |
| 10,000 Pub. Service Co. of N. H. 5s | |
| 15,000 Southern Cal. Ed. Co. 5s | |
| 10,000 Wisconsin Pub. Service Corp. 5½s | |

Bank Stocks

| | |
|----------------------------------|--|
| Shs. | |
| 12 Hadley Falls Tr. Co., Holyoke | |
| 10 First Nl. Bk., Northampton | |
| 9 Northampton Nl. Bk. | |

HINGHAM — HINGHAM INSTITUTION FOR SAVINGS

Incorporated April 2, 1834. Number of corporators, 58

Morris F. Whiton, *President*
 Elmer L. Curtiss, *Clerk of the Corporation*

Howard P. Hersey, *Treasurer*
 Gurdon T. Newell, *Assistant Treasurer*

Board of Trustees: C. B. Barnes, E. L. Curtiss, W. J. Cushing*, W. B. Fearing*, F. M. Hersey*, H. P. Hersey, E. B. Loring, G. S. Marsh, B. A. Robinson†, E. F. Skinner†, W. R. Whiting, E. E. Whitney, M. F. Whiton*†. (One vacancy.)

Deposits draw interest from the first business day of each month; dividends are payable April 6 and October 6.
 Business hours: 8.30 a.m. to 3 p.m.; Saturdays, 8.30 a.m. to 12 m.

STATEMENT OF CONDITION, OCTOBER 31, 1929

| Assets | | Liabilities | |
|--|-----------------------|--|-----------------------|
| Public funds, bonds and notes | \$449,990 20 | Deposits (6,080 accounts, average, \$821.74) | \$4,996,218 98 |
| Railroad bonds and notes | 852,833 75 | Surplus:— | |
| Street railway bonds | 104,729 80 | a. Guaranty fund (4.76% of deposits) | 238,000 00 |
| Boston Terminal Co. bonds | 45,000 00 | b. Profit and loss | 269,163 39 |
| Telephone company bonds | 85,000 00 | Interest, less current expenses | 38,603 56 |
| Gas, electric and water company bonds | 720,416 25 | Discount unearned | 33 00 |
| Bank and trust company stocks | 20,000 00 | | |
| Loans on real estate (less \$2,300 due thereon) | 2,570,563 00 | | |
| Loans on personal security | 659,555 00 | | |
| Bank building (est. val., \$12,000) | 6,000 00 | | |
| Taxes, insurance, etc., paid on mortgaged properties | 206 25 | | |
| Due from banks and trust companies | 22,583 72 | | |
| Cash and cash items | 5,140 96 | | |
| Total Assets | \$5,542,018 93 | Total Liabilities | \$5,542,018 93 |

* Board of Investment.

† Auditing Committee.

Total Expenses for the Year, including State Taxes

| | State Tax | Salaries | Rent | Advertising | Other Expenses | Total |
|---|---------------|-------------|------------|-------------|----------------|-------------|
| Amount paid for | \$9,263.15 | \$16,495.79 | \$1,500.00 | \$337.78 | \$3,415.43 | \$31,012.15 |
| Cost per \$1,000 of assets | 1.67 | 2.98 | .27 | .06 | .61 | 5.59 |
| Cost per \$1,000 of assets not including State tax and rent | | | | | | 3.65 |
| Gross income received during the year, | \$326,378.30. | | | | | |

Rates on Investments and Loans (Average on All, 5.68%)

420 real estate loans, averaging \$6,120.38 (average rate, 6.15%): 5%, \$20,000; 5½%, \$33,750; 6%, \$2,072,038; 6¼%, \$38,400; 7%, \$406,375.
 37 personal loans, averaging \$17,825.81 (average rate, 7.04%): 5%, \$300; 5½%, \$2,350; 6%, \$98,905; 6¼%, \$600; 6½%, \$101,400; 7%, \$46,000; 7¼%, \$85,000; 7½%, \$325,000.
 Bonds, stocks, etc. (average rate on amount invested, 4.76%).
 Number of loans not over \$3,000 each, 195, amounting to \$343,535.
 38 real estate loans made during year, amounting to \$205,450.

Dividends, Deposits and Withdrawals

| | | |
|--|-----------|----|
| Ordinary dividends declared during year: April, 1929, 2½% | \$116,900 | 35 |
| Oct., 1929, 2½% | 120,192 | 15 |
| Number of deposits during year, 6,502, amounting to (accounts opened 603) | 926,477 | 78 |
| Number of withdrawals during year, 5,406, amounting to (accounts closed 557) | 1,163,570 | 28 |
| Net increase in amount due depositors (accounts increased 46) | 946,766 | 81 |
| | \$216,803 | 47 |

SCHEDULE OF SECURITIES OWNED

| Public Funds | Par Value | Par Value | Par Value |
|---------------------------------|-----------------------------------|---|-------------------------|
| \$40,000 U. S. Treas. Bonds 3½s | \$70,000 N. Y. C. & H. R. 4s | \$15,000 Consolidated Gas, El. Lt. & Pow. Co. 4½s | |
| 25,000 U. S. Treas. Bonds 4s | 10,000 N. Y., N. H. & H. 4s | 20,000 Consumers Pow. Co. 5s | |
| 125,000 United States 4½s | 10,000 No. Pacific 6s | 20,000 Eastern N. J. Pow. Co. 6s | |
| 10,000 Louisiana 4½s | 50,000 Norwich & Wore. 4½s | 20,000 Ed. Ill. Co. of Brooklyn 4s | |
| 25,000 Louisiana 5s | 5,000 Old Colony 4s | 15,000 Green Mt. Pow. Corp. 5s | |
| 3,000 Massachusetts 3½s | 25,000 Old Colony 5s | 9,000 Hingham Water Co. 5s | |
| 50,000 Cambridge 4s | 5,000 Oregon Short Line 5s | 25,000 Kings Co. Ltg. Co. 6½s | |
| 19,000 Chelsea 3½s | 25,000 Pennsylvania 4½s | 20,000 Lake Sup. Dist. Pow. Co. 5s | |
| 7,000 Detroit, Mich., 5½s | 5,000 Pitts., Mek. & Yough. 6s | 10,000 Los Angeles Gas & El. Corp. 5½s | |
| 10,000 Elizabeth, N. J., 4½s | 24,000 Portland & Rum. Falls 5s | 10,000 Manchester Tract. Lt. & Pow. Co. 5s | |
| 40,000 Fall River 4s | 40,000 Portland Terminal 4s | 50,000 N. B. Gas & Ed. Lt. Co. 5s | |
| 20,000 Haverhill 4s | 25,000 San Fran. & San J. Val. 5s | 45,000 Newburyport Gas & El. Co. 5s | |
| 10,000 Los Angeles, Cal., 5s | 10,000 So. & No. Alabama 5s | 35,000 N. Y. Gas, El. Lt., Ht. & Pow. Co. 4s | |
| 10,000 Miami, Fla., 5s | 25,000 St. P., Minn. & Man. 6s | 10,000 N. Y. Gas, El. Lt., Ht. & Pow. Co. 5s | |
| 10,000 Montgomery, Ala., 4½s | 40,000 So. Pacific 4s | 25,000 Ohio Pub. Service Co. 5s | |
| 15,000 San Francisco, Cal., 4½s | 30,000 Sullivan Co. 6s | 10,000 Old Colony Gas Co. 5s | |
| 32,000 Wichita Falls, Tex., 4¾s | 30,000 Union Pacific 4s | 35,000 Pacific Gas & El. Co. 5s | |
| | | 15,000 Public Service Co. of N. H. 5s | |
| | | 45,000 Southern Cal. Ed. Co. 5s | |
| | | 7,000 Syracuse Gas Co. 5s | |
| | | 3,000 Syracuse Ltg. Co. 5s | |
| | | 50,000 Turners Falls Pow. & El. Co. 5s | |
| | | 25,000 Twin State Gas & El. Co. 5½s | |
| | | 35,000 Union El. Lt. & Pow. Co. 5s | |
| | | 5,000 Wisconsin Pow. & Lt. Co. 5s | |
| | | | Bank Stocks |
| | | | Shs. |
| | | | 200 Day Tr. Co., Boston |

| Railroad Bonds |
|-----------------------------------|
| \$40,000 Atch., Top. & S. Fé 4s |
| 15,000 Baltimore & Ohio 4s |
| 25,000 Baltimore & Ohio 4½s |
| 10,000 Baltimore & Ohio 5s |
| 20,000 Boston & Albany 3½s |
| 10,000 Boston & Albany 5s |
| 45,000 Boston & Maine 5s |
| 5,000 Chesapeake & Ohio 5s |
| 12,000 Chesapeake & Ohio 6s |
| 10,000 Chi. & North Western 4½s |
| 35,000 Chi. & North Western 5s |
| 20,000 Chi., R. I. & Pac. 4s |
| 15,000 Fitchburg 5s |
| 5,000 Har. Riv. & Pt. Ches. 4s |
| 50,000 Illinois Central 4s |
| 25,000 Illinois Central 4½s |
| 25,000 James., Frank. & Clear. 4s |
| 20,000 Lexington & Eastern 5s |
| 5,000 Louis. & Nashville 4½s |
| 5,000 Mobile & Ohio 5s |
| 20,000 Montana Central 6s |
| 15,000 Nash., Flor. & Shef. 5s |
| 30,000 N. Y. C. 6s |

| Street Railway Bonds |
|-------------------------------|
| \$50,000 Boston Elevated 4s |
| 35,000 Boston Elevated 4½s |
| 20,000 Boston Elevated 6s |
| 7,000 West End 4s |
| 15,000 Wore. Consolidated 4½s |

| Boston Terminal Co. Bonds |
|------------------------------|
| \$50,000 Boston Terminal 3½s |

| Telephone Company Bonds |
|------------------------------------|
| \$85,000 Bell Tel. Co. of Penn. 5s |

| Gas, Electric and Water Company Bonds |
|--|
| \$35,000 Brooklyn Union Gas Co. 5s |
| 25,000 Cent. Hudson Gas & El. Corp. 5s |
| 25,000 Central Me. Pow. Co. 5s |
| 25,000 Charlestown Gas & El. Co. 5s |
| 15,000 Cleveland El. Ill. Co. 5s |
| 35,000 Commonwealth Ed. Co. 5s |
| 5,000 Commonwealth Ed. Co. 6s |

HOLLISTON — HOLLISTON SAVINGS BANK

Incorporated February 27, 1872. Number of corporators, 25

Harry L. Adams, *President*
 Lloyd E. Razee, *Clerk of the Corporation*

Charles D. Fisher, *Treasurer*
 Isabelle G. Twitchell, *Assistant Treasurer*

Board of Trustees: H. L. Adams, R. H. Adams, C. H. M. Bartlett†, J. P. Dexter, W. J. Dolloff, C. D. Fisher*, R. D. Fisher, James Inches†, J. F. Leland*, Aloise Maeder*, L. J. Maeder†, L. E. Razee, R. F. Russell*, F. J. Thain.

Deposits draw interest from the first business day of each month; dividends are payable June 15 and December 15. Business hours: 9 a.m. to 12 m.; 1.30 to 3.30 p.m.; Saturdays, 9 a.m. to 12 m.

* Board of Investment.

† Auditing Committee.

STATEMENT OF CONDITION, OCTOBER 31, 1929

| Assets | | Liabilities | |
|---------------------------------------|--------------|--|--------------|
| Public funds, bonds and notes | \$30,519 00 | Deposits (1,438 accounts, average, \$526.75) | \$757,167 37 |
| Railroad bonds and notes | 134,553 93 | Surplus:— | |
| Street railway bonds | 16,000 00 | a. Guaranty fund (4.48% of deposits) | 33,918 78 |
| Boston Terminal Co. bonds | 3,000 00 | b. Profit and loss | 28,387 23 |
| Telephone company bonds | 13,000 00 | Interest, less current expenses | 19,495 94 |
| Gas, electric and water company bonds | 71,737 50 | | |
| Bank and trust company stocks | 18,076 50 | | |
| Securities acquired for debts | 6,000 00 | | |
| Loans on real estate | 522,586 16 | | |
| Loans on personal security | 720 00 | | |
| Bank building (est. val., \$7,000) | 5,700 00 | | |
| Due from banks and trust companies | 14,522 40 | | |
| Cash and cash items | 2,853 83 | | |
| Total Assets | \$839,269 32 | Total Liabilities | \$839,269 32 |

Total Expenses for the Year, including State Taxes

| | State Tax | Salaries | Rent | Advertising | Other Expenses | Total |
|---|-----------|------------|----------|-------------|----------------|------------|
| Amount paid for | \$954.94 | \$3,511.00 | \$300.00 | \$10.20 | \$813.62 | \$5,589.76 |
| Cost per \$1,000 of assets | 1.14 | 4.18 | .36 | .01 | .97 | 6.66 |
| Cost per \$1,000 of assets not including State tax and rent | | | | | | 5.16 |
| Gross income received during the year, \$45,984.19. | | | | | | |

Rates on Investments and Loans (Average on All, 5.70%)

190 real estate loans, averaging \$2,750.45 (average rate, 6%): 6%, \$522,586.
3 personal loans, averaging \$240 (average rate, 5.50%): 5½%, \$720.
Bonds, stocks, etc. (average rate on amount invested, 5.16%).
Number of loans not over \$3,000 each, 124, amounting to \$169,947.16.
17 real estate loans made during year, amounting to \$61,000.

Dividends, Deposits and Withdrawals

| | |
|--|--------------|
| Ordinary dividends declared during year: Dec., 1928, 2½% | \$17,081 43 |
| June, 1929, 2½% | 17,773 13 |
| Number of deposits during year, 1,587, amounting to (accounts opened 125) | 130,999 72 |
| | \$165,854 28 |
| Number of withdrawals during year, 1,340, amounting to (accounts closed 113) | 123,100 68 |
| Net increase in amount due depositors (accounts increased 12) | \$42,753 60 |

SCHEDULE OF SECURITIES OWNED

| Public Funds | | Bank Stocks | |
|--------------------------------|---------------------------------------|--|---------------------------------------|
| Par Value | Par Value | Par Value | Shs. |
| \$2,000 Arkansas 5s | \$10,000 Pennsylvania 4½s | \$10,000 New England Pow. Co. 5s | 25 Atlantic Nl. Bk., Boston |
| 4,000 Boston 4s | 10,000 Pennsylvania 5s | 5,000 Ohio Pub. Service Co. 7s | 75 Beacon Tr. Co., Boston |
| 2,000 Chelsea 4s | 3,000 Pitts., Va. & Char. 4s | 1,000 San Diego Cons. Gas & El. Co. 6s | 15 First Nl. Bk., Boston |
| 1,000 Holyoke 4½s | 2,000 Washington Co. 3½s | 6,000 Turners Falls Pow. & El. Co. 5s | 15 Nl. Shawmut Bk., Boston |
| 6,000 Holliston 4½s | Street Railway Bonds | 2,000 Twin State Gas & El. Co. 5½s | 7 B. M. C. Durfee Tr. Co., Fall River |
| 8,519 Holliston 5s | \$4,000 Boston Elevated 4s | 5,000 Wisconsin Pow. & Lt. Co. 5s | 29 Framingham Nl. Bk. |
| 5,000 Holliston 5.85% | 2,000 Boston Elevated 4½s | 2,000 Wisconsin Pub. Service Corp. 6s | 15 Franklin Nl. Bk. |
| 2,000 Needham 4s | 5,000 Boston Elevated 5½s | | 10 Worcester Co. Nl. Bk., Worcester |
| | 5,000 West End 4s | | |
| Railroad Bonds | Boston Terminal Co. Bonds | | |
| \$5,000 Baltimore & Ohio 5s | \$3,000 Boston Terminal 3½s | | |
| 9,000 Boston & Albany 4s | Telephone Company Bonds | | |
| 12,000 Boston & Albany 5s | \$13,000 Am. Tel. & Tel. Co. 5s | | |
| 11,000 Boston & Maine 5s | Gas, Electric and Water Company Bonds | | |
| 2,500 Boston & Maine 6-5s | \$6,000 Central Me. Pow. Co. 5½s | | |
| 10,000 C., B. & Q. 4s | 7,000 Central Me. Pow. Co. 6s | | |
| 5,000 Har. Riv. & Pt. Ches. 4s | 6,000 Eastern N. J. Pow. Co. 6s | | |
| 7,003 Illinois Central 3½s | 3,000 Eastern Wisc. El. Co. 6½s | | |
| 5,000 Louis. & Nashville 5½s | 7,000 Long Island Ltg. Co. 6s | | |
| 12,000 N. Y. C. & H. R. 4s | 12,000 Los Angeles Gas & El. Corp. 6s | | |
| 5,000 N. Y., N. H. & H. 3½s | | | |
| 5,000 N. Y., N. H. & H. 4s | | | |
| 11,000 No. Maine Seaport 5s | | | |
| 8,000 No. Pacific 6s | | | |
| 10,000 Old Colony 5½s | | | |

HOLYOKE — HOLYOKE SAVINGS BANK

Incorporated February 21, 1855. Number of corporators, 85

Charles C. Jenks, *President*
 Perle M. Marrs, *Clerk of the Corporation*

Louis S. Ayen, *Treasurer*
 Frederick J. Batchelor, *Assistant Treasurer*

Board of Trustees: L. S. Ayen, J. A. Burke*, A. A. Coburn, F. H. Dibble*, G. C. Gill, H. O. Hastings, C. D. Heywood*†, C. C. Jenks*, D. A. Jenks, W. D. Judd, G. S. Lewis, E. J. Meacham†, J. L. Merrick, F. H. Metcalf, G. W. Prentiss, W. A. Prentiss†, H. L. Russell†, R. H. Russell, C. B. Sampson*, P. C. Whiting, J. L. Wyckoff.

Deposits draw interest from the first business day of each month; dividends are payable the third Monday of January and July. Business hours: 9 a.m. to 3 p.m.; Saturdays, 9 a.m. to 12 m.; also Thursdays, 7 to 8 p.m. for deposits and withdrawals.

STATEMENT OF CONDITION, OCTOBER 31, 1929

| Assets | | Liabilities | |
|--|------------------------|---|------------------------|
| Public funds, bonds and notes | \$1,423,673 96 | Deposits (13,426 accounts, average, \$1,072.28) | \$14,396,549 70 |
| Railroad bonds and notes | 2,903,552 91 | Christmas and other club deposits | 22,940 50 |
| Street railway bonds | 216,912 00 | Surplus:— | |
| Boston Terminal Co. bonds | 136,544 25 | a. Guaranty fund (5.01% of deposits) | 723,187 00 |
| Telephone company bonds | 351,342 50 | b. Profit and loss | 741,926 77 |
| Gas, electric and water company bonds | 1,016,312 75 | Interest and rents, less current expenses | 338,234 17 |
| Bank and trust company stocks | 182,085 88 | Discount unearned | 5,115 22 |
| Securities acquired for debts | 37,808 50 | Other liabilities | 774 40 |
| Loans on real estate (less \$250 due thereon) | 8,754,766 00 | | |
| Loans on personal security | 650,005 08 | | |
| Bank building (est. val., \$380,000) | 302,715 04 | | |
| Furniture and fixtures | 25,000 00 | | |
| Real estate by foreclosure, etc. (assessed value, \$152,320) | 114,493 50 | | |
| Taxes, insurance, etc., paid on mortgaged properties | 817 95 | | |
| Due from banks and trust companies | 90,417 49 | | |
| Cash and cash items | 22,279 95 | | |
| Total Assets | \$16,228,727 76 | Total Liabilities | \$16,228,727 76 |

Total Expenses for the Year, including State Taxes

| | State Tax | Salaries | Rent | Advertising | Other Expenses | Total |
|---|-------------|-------------|------------|-------------|----------------|-------------|
| Amount paid for | \$16,697.31 | \$23,925.76 | \$6,074.24 | \$1,848.12 | \$9,991.71 | \$58,537.14 |
| Cost per \$1,000 of assets | 1.03 | 1.47 | .37 | .11 | .62 | 3.60 |
| Cost per \$1,000 of assets not including State tax and rent | | | | | | 2.20 |
| Gross income received during the year, \$805,413.11. | | | | | | |

Rates on Investments and Loans (Average on All, 5.23%)

1,581 real estate loans, averaging \$5,537.48 (average rate, 5.50%): 5½%, \$8,754,766.
 377 personal loans, averaging \$1,724.15 (average rate, 6.11%): 5%, \$101,501; 5½%, \$300; 6%, \$421,004; 6½%, \$12,200; 7¼%, \$25,000; 7½%, \$90,000.
 Bonds, stocks, etc. (average rate on amount invested, 4.77%).
 Number of loans not over \$3,000 each, 936, amounting to \$1,513,004.25.
 45 real estate loans made during year, amounting to \$164,600.

Dividends, Deposits and Withdrawals

| | |
|---|----------------|
| Ordinary dividends declared during year: Jan., 1929, 2¼% | \$306,480 59 |
| July, 1929, 2¼% | 314,921 93 |
| Number of deposits during year, 29,804, amounting to (accounts opened 1,487) | 2,403,220 55 |
| | \$3,024,623 07 |
| Number of withdrawals during year, 16,184, amounting to (accounts closed 1,331) | 2,513,508 29 |
| Net increase in amount due depositors (accounts increased 153) | \$511,114 78 |

SCHEDULE OF SECURITIES OWNED

| Public Funds | Par Value | Par Value |
|----------------------------------|-------------------------------|----------------------------|
| Par Value | \$5,000 Chelsea 4¼s | \$18,000 Malden 4¼s |
| \$50,000 U. S. Treas. Certs. 4¼s | 15,000 Detroit, Mich., 4¼s | 12,000 Marlborough 4s |
| 47,500 U. S. Treas. Bonds 4¼s | 58,000 Fall River 4s | 48,000 Medford 4s |
| 150,000 United States 4¼s | 12,000 Fall River 5s | 12,000 Melrose 4s |
| 57,000 Massachusetts 3½s | 3,000 Fitchburg 4s | 60,000 New Bedford 4s |
| 25,000 Massachusetts 4s | 10,000 Fitchburg 4½s | 8,000 New Bedford 4½s |
| 15,000 Amarillo, Tex., 4½s | 2,000 Haverhill 4¼s | 20,000 Newton 3.65% |
| 12,000 Attleborough 4s | 25,000 Holyoke 5¼s | 30,000 Quincy 4s |
| 10,000 Beverly 4s | 10,000 Jersey City, N. J., 5s | 45,000 Springfield 3½s |
| 40,000 Boston 3½s | 7,000 Lawrence 4s | 4,000 Springfield 4½s |
| 50,000 Boston 3¾s | 30,000 Leominster 4s | 8,000 Taunton 4s |
| 131,000 Boston 4s | 8,000 Lowell 4¼s | 5,000 Westerly, R. I., 3½s |
| 40,000 Boston 4¼s | 24,000 Lynn 4s | 10,000 Westfield 4s |
| 2,000 Brockton 4s | 20,000 Lynn 4¼s | 54,000 Worcester 4s |
| 2,000 Cambridge 3½s | 8,000 Malden 4s | 6,000 Arlington 4s |

* Board of Investment.

† Auditing Committee.

| Par Value | |
|-----------|---------------------------|
| \$3,000 | Belchertown 4 1/4s |
| 12,000 | Belmont 4s |
| 5,000 | Brookline 4s |
| 5,000 | Brookline 4 1/4s |
| 25,000 | Danvers 4s |
| 8,000 | Ilhingham 4s |
| 11,000 | Hudson 4s |
| 30,000 | Maynard 3 3/4s |
| 25,000 | Medfield 4s |
| 11,000 | North Andover 4s |
| 4,000 | Norwell 4 1/4s |
| 2,000 | Reading 4s |
| 3,000 | Rutland 4 1/4s |
| 37,000 | Wakefield 4s |
| 23,000 | Winchester 4s |
| 14,000 | Winthrop 4s |
| 2,000 | Blandford (W. D.) 4s |
| 1,000 | Foxborough (W. D.) 4 1/4s |
| 7,000 | Mansfield (W. D.) 4s |

Railroad Bonds

| | |
|----------|-------------------------------|
| \$15,000 | Albany & Susque. 3 1/2s |
| 25,000 | Allegheny Val. 4s |
| 115,000 | Atch., Top. & S. F. 4s |
| 15,000 | Atl., Knox, & Cinn. 4s |
| 70,000 | Baltimore & Ohio 4s |
| 13,000 | Baltimore & Ohio 5s |
| 25,000 | Bangor & Aroostook 5s |
| 10,000 | Beech Creek 4s |
| 53,000 | Boston & Albany 3 1/2s |
| 65,000 | Boston & Albany 4s |
| 19,000 | Boston & Albany 5s |
| 10,000 | Boston & Maine 4-5s |
| 27,000 | Boston & Maine 4 1/2-5s |
| 283,000 | Boston & Maine 5s |
| 10,000 | Boston & Maine 7-5s |
| 10,000 | Boston & N. Y. Air Line 4s |
| 10,000 | Boston, R. B. & Lynn 4 3/4s |
| 20,000 | Central of Georgia 5s |
| 25,000 | Central R. R. of N. J. 4s |
| 25,000 | Central R. R. of N. J. 4 1/2s |
| 50,000 | C., B. & Q. 4s |
| 25,000 | Chi., I. d. & South. 4s |
| 23,000 | Chi. & North Western 3 1/2s |
| 65,000 | Chi. & North Western 4 1/2s |
| 4,000 | Chi. & North Western 5s |
| 100,000 | Chi., R. I. & Pac. 4s |
| 50,000 | Conn. River 4s |
| 19,000 | Eastern Ry. of Minn. 4s |
| 10,000 | European & N. A. 4s |
| 25,000 | Fitchburg 5s |
| 25,000 | Florida Southern 4s |
| 50,000 | Great Northern 4 1/4s |
| 14,000 | Great Northern 5s |
| 15,000 | Har. Riv. & Pt. Ches. 4s |
| 5,000 | Holyoke & Westfield 4 1/4s |
| 27,000 | Illinois Central 3s |
| 172,000 | Illinois Central 3 1/2s |
| 136,000 | Illinois Central 4s |
| 64,000 | Illinois Central 4 1/2s |
| 25,000 | Ind., Ill. & Iowa 4s |
| 20,000 | Lake Sh. & Mich. So. 4s |
| 10,000 | Lime Rock 5s |
| 20,000 | Louis, & Nashville 4s |
| 60,000 | Louis, & Nashville 4 1/2s |
| 47,000 | Louis, & Nashville 5s |
| 15,000 | Maine Central 4 1/2s |
| 25,000 | Mich. Cent. 3 1/2s |
| 25,000 | Mich. Cent.-D. & B. City 5s |

| Par Value | |
|-----------|---------------------------------------|
| \$7,000 | Mich. Cent.-Jack. Lans. & Sag. 3 1/2s |
| 7,000 | Mich. Cent.-Mich. Air Line 4s |
| 25,000 | Minn., St. P. & S. Ste. M. 4s |
| 10,000 | Minn., St. P. & S. Ste. M. 5s |
| 20,000 | Minn. & So. Dakota 3 1/2s |
| 25,000 | Morris & Essex 3 1/2s |
| 50,000 | Nash., Chatt. & St. L. 4s |
| 75,000 | N. Y. C. & H. R. 3 1/2s |
| 60,000 | N. Y. C. & H. R. 4s |
| 25,000 | N. Y. C. & H. R. 4 1/2s |
| 25,000 | N. Y. C. & H. R. 5s |
| 37,000 | No. Pacific 4s |
| 1,000 | No. Pacific 4 1/2s |
| 40,000 | No. Pacific 5s |
| 100,000 | Norfolk & Western 4s |
| 25,000 | Norwich & Worc. 4 1/2s |
| 80,000 | N. Y., N. H. & H. R. 3 1/2s |
| 125,000 | N. Y., N. H. & H. R. 4s |
| 10,000 | Old Colony 4s |
| 32,000 | Old Colony 5 1/2s |
| 125,000 | Pennsylvania 4 1/2s |
| 15,000 | Phila., Balt. & Wash. 5s |
| 22,000 | Pitts., Va. & Char. 4s |
| 24,000 | Portland & Rum. Falls 5s |
| 10,000 | Providence & Worc. 4s |
| 60,000 | St. L., Peo. & North W. 5s |
| 5,000 | St. P. & Duluth 4s |
| 25,000 | St. P., Minn. & Man. 4s |
| 50,000 | St. P. Pacific 4s |
| 25,000 | Union Pac. 4s |
| 38,000 | Washington Co. 3 1/2s |
| 10,000 | Wash. & Columbia Riv. 4s |
| 15,000 | W. Va. & Pitts. 4s |
| 25,000 | Western Fruit Ex. Co. 4 1/2s |
| 10,000 | Wil. & Sioux Falls 5s |

Street Railway Bonds

| | |
|----------|---------------------------|
| \$53,000 | Boston Elevated 4s |
| 55,000 | Boston Elevated 4 1/2s |
| 95,000 | Eastern Mass. 4 1/2s |
| 34,000 | Mass. Northeastern 6s |
| 16,000 | West End 4s |
| 25,000 | Worc. Consolidated 4 1/2s |

Boston Terminal Co. Bonds

| | |
|-----------|------------------------|
| \$150,000 | Boston Terminal 3 1/2s |
|-----------|------------------------|

Telephone Company Bonds

| | |
|----------|------------------------------|
| \$68,000 | Bell Tel. Co. of Penn. 5s |
| 100,000 | N. E. Tel. & Tel. Co. 4 1/2s |
| 10,000 | N. E. Tel. & Tel. Co. 5s |
| 175,000 | N. Y. Tel. Co. 4 1/2s |

Gas, Electric and Water Company Bonds

| | |
|----------|---|
| \$25,000 | Binghamton Lt., Ht. & Pow. Co. 5s |
| 20,000 | Cent. Hudson Gas & El. Corp. 5s |
| 10,000 | Central Me. Pow. Co. 5s |
| 25,000 | Citizens Gas Co. of Indianapolis 5s |
| 50,000 | Cleveland El. Ill. Co. 5s |
| 75,000 | Commonwealth Ed. Co. 5s |
| 50,000 | Consolidated Gas Co. of Baltimore City 4 1/2s |
| 35,000 | Consolidated Gas, El. Lt. & Pow. Co. 4 1/2s |

| Par Value | |
|-----------|---------------------------------------|
| \$10,000 | Conn. Lt. & Pow. Co. 4 1/2s |
| 40,000 | Consumers Pow. Co. 5s |
| 25,000 | Edison El. Ill. Co. of Brooklyn 4s |
| 50,000 | Kansas City Pow. & Lt. Co. 4 1/2s |
| 15,000 | Kansas City Pow. & Lt. Co. 5s |
| 25,000 | Kings Co. El. Lt. & Pow. Co. 5s |
| 5,000 | Lake Sup. Dist. Pow. Co. 5s |
| 5,000 | Leom. Gas Lt. Co. 5s |
| 25,000 | Long Island Lt. Co. 5s |
| 25,000 | Los Angeles Gas & El. Corp. 5 1/2s |
| 10,000 | N. B. Gas & Ed. Lt. Co. 5s |
| 10,000 | New England Pow. Co. 5s |
| 20,000 | N. J. Pow. & Lt. Co. 5s |
| 50,000 | N. Y. Gas, El. Lt., Ht. & Pow. Co. 4s |
| 10,000 | Old Colony Gas Co. 5s |
| 45,000 | Pacific Gas & El. Co. 4 1/2s |
| 25,000 | Pacific Gas & El. Co. 5s |
| 5,000 | Pacific Gas & El. Co. 5 1/2s |
| 10,000 | Pacific Lt. & Pow. Co. 5s |
| 10,000 | Public Service Co. of N. H. 5s |
| 15,000 | Queens Borough Gas & El. Co. 4 1/2s |
| 25,000 | Queens Borough Gas & El. Co. 5s |
| 25,000 | Rochester Ry. & Lt. Co. 5s |
| 40,000 | Rockland Lt. & Pow. Co. 4 1/2s |
| 25,000 | San Diego Cons. Gas & El. Co. 5s |
| 60,000 | Southern Cal. Ed. Co. 5s |
| 25,000 | Syracuse Lt. Co. 5s |
| 20,000 | Turners Falls Pow. & El. Co. 5s |
| 50,000 | Union El. Lt. & Pow. Co. 5s |

Bank Stocks

| Shs. | |
|------|--------------------------------------|
| 40 | Greylock Nl. Bk., Adams |
| 50 | First Nl. Bk., Amherst |
| 20 | Millers River Nl. Bk., Athol |
| 50 | Day Tr. Co., Boston |
| 171 | First Nl. Bk., Boston |
| 203 | Nl. Shawmut Bk., Boston |
| 5 | First Nl. Bk., Greenfield |
| 96 | Franklin Co. Tr. Co., Greenfield |
| 326 | Hadley Falls Tr. Co., Holyoke |
| 380 | Holyoke Nl. Bk. |
| 5 | Union Nl. Bk., Lowell |
| 8 | Monson Nl. Bk. |
| 50 | Merchants Nl. Bk., New Bedford |
| 90 | First Nl. Bk., Northampton |
| 50 | Northampton Nl. Bk. |
| 25 | Palmer Nl. Bk. |
| 6 | Pittsfield Nl. Bk. & Tr. Co. |
| 350 | Third Nl. Bk. & Tr. Co., Springfield |
| 124 | Springfield Nl. Bk. |
| 97 | Townsend Nl. Bk. |
| 13 | Ware Tr. Co. |
| 4 | First Nl. Bk., Westfield |
| 17 | Worcester Co. Nl. Bk., Worcester |

HOLYOKE — MECHANICS SAVINGS BANK

Incorporated March 19, 1872. Number of corporators, 50

Charles E. MacKintosh, *President*
Nathan P. Avery, *Clerk of the Corporation*Isaac E. Sawyer, *Treasurer*
William J. Brown, *Assistant Treasurer*

Board of Trustees: J. F. Adie, N. P. Avery, W. F. Bachelder†, A. C. Bagg, R. E. Barrett, J. J. Carroll†, C. A. Chase*, A. S. Gaylord, C. E. MacKintosh*, Francis McSherry*, W. I. Morse, J. F. Ranger*, I. E. Sawyer, J. E. Sheldon*, J. A. Skinner, F. A. Smith, F. S. Webber†.

Deposits draw interest from the first business day of each month; dividends are payable after third Monday of May and November. Business hours: 9 a.m. to 3 p.m.; Saturdays, 9 a.m. to 12 m.; also Thursdays, 7 to 8 p.m.

* Board of Investment.

† Auditing Committee.

STATEMENT OF CONDITION, OCTOBER 31, 1929

| Assets | | Liabilities | |
|---|-----------------------|--|-----------------------|
| Public funds, bonds and notes | \$1,529,118 23 | Deposits (7,877 accounts, <i>average</i> , \$992.55) | \$7,818,355 52 |
| Railroad bonds and notes | 923,382 73 | Christmas and other club deposits | 41,914 00 |
| Street railway bonds | 207,956 25 | Surplus:— | |
| Boston Terminal Co. bonds | 20,881 25 | a. Guaranty fund (4.97% of deposits) | 390,767 00 |
| Telephone company bonds | 153,088 75 | b. Profit and loss | 372,930 35 |
| Gas, electric and water company bonds | 502,112 50 | Interest, less current expenses | 202,588 35 |
| Bank and trust company stocks | 198,858 25 | | |
| Securities acquired for debts | 6,000 00 | | |
| Loans on real estate | 4,572,668 00 | | |
| Loans on personal security | 493,524 86 | | |
| Furniture and fixtures | 4,000 00 | | |
| Real estate by foreclosure, etc. (assessed value, \$22,080) | 33,359 82 | | |
| Taxes, insurance, etc., paid on mortgaged properties | 10 65 | | |
| Due from banks and trust companies | 166,883 43 | | |
| Cash and cash items | 14,710 50 | | |
| Total Assets | \$8,826,555 22 | Total Liabilities | \$8,826,555 22 |

Total Expenses for the Year, including State Taxes

| | State Tax | Salaries | Rent | Advertising | Other Expenses | Total |
|---|------------|-------------|------------|-------------|----------------|-------------|
| Amount paid for | \$8,622.09 | \$22,579.50 | \$4,450.00 | \$1,558.13 | \$1,476.64 | \$41,686.36 |
| Cost per \$1,000 of assets | .98 | 2.56 | .50 | .17 | .51 | 4.72 |
| Cost per \$1,000 of assets not including State tax and rent | | | | | | 3.24 |
| Gross income received during the year, \$436,005.59. | | | | | | |

Rates on Investments and Loans (Average on All, 5.16%)

920 real estate loans, averaging \$4,970.29 (average rate, 5.49%): 5%, \$35,000; 5½%, \$4,449,418; 6%, \$73,750.
 177 personal loans, averaging \$2,788.27 (average rate, 6.04%): 5%, \$70,640; 5½%, \$26,808; 6%, \$259,477;
 6½%, \$66,176; 7%, \$14,000; 7½%, \$25,000.
 Bonds, stocks, etc. (average rate on amount invested, 4.62%).
 Number of loans not over \$3,000 each, 648, amounting to \$1,229,142.86.
 48 real estate loans made during year, amounting to \$199,175.

Dividends, Deposits and Withdrawals

| | |
|--|--------------|
| Ordinary dividends declared during year: Nov., 1928, 2¼% | \$165,860 04 |
| May, 1929, 2¼% | 169,505 95 |
| Number of deposits during year, 13,674, amounting to (accounts opened 1,079) | 1,327,050 81 |
| | 1,662,416 80 |
| Number of withdrawals during year, 8,621, amounting to (accounts closed 986) | 1,478,105 15 |
| Net increase in amount due depositors (accounts increased 93) | \$184,311 65 |

SCHEDULE OF SECURITIES OWNED

| Public Funds | Par Value | Par Value |
|----------------------------------|---------------------------------|----------------------------------|
| \$25,000 U. S. Treas. Certs. 4½s | \$10,000 Medford 4½s | \$35,000 Bangor & Aroostook 5s |
| 20,000 U. S. Treas. Certs. 5½s | 25,000 Miami, Fla., 5s | 20,000 Beech Creek 4s |
| 20,000 U. S. Treas. Bonds 3½s | 20,000 Montgomery, Ala., 4½s | 119,000 Boston & Albany 4s |
| 50,000 U. S. Treas. Bonds 3½s | 2,000 New Bedford 4½s | 2,000 Boston & Albany 5s |
| 85,000 U. S. Treas. Bonds 4s | 20,000 Omaha, Neb., 4½s | 10,000 Boston & Lowell 4½s |
| 50,000 U. S. Treas. Bonds 4½s | 10,000 Quincy 4s | 75,000 Boston & Maine 5s |
| 135,000 U. S. Treas. Notes 3½s | 6,000 Quincy 4½s | 25,000 Carth. & Adiron. 4s |
| 176,100 United States 4½s | 10,000 San Francisco, Cal., 4½s | 2,000 Chesapeake & Ohio 5s |
| 55,000 Massachusetts 3½s | 20,000 St. Paul, Minn., 4½s | 10,000 Chesapeake & Ohio 6s |
| 20,000 Massachusetts 4s | 10,000 Springfield 4½s | 80,000 C., B. & Q. 4s |
| 15,000 Akron, O., 5½s | 7,000 Taunton 4¾s | 10,000 Chi., Mil. & St. Paul 4½s |
| 6,000 Akron, O., 6s | 10,000 Toledo, O., 4¾s | 45,000 Chi. & North Western 4½s |
| 5,000 Beverly 4s | 10,000 Toledo, O., 6s | |
| 22,000 Boston 3½s | 15,000 Waco, Tex., 5s | 37,000 Chi. & North Western 5s |
| 77,000 Boston 4s | 5,000 Waltham 5.45% | 16,000 Chi., R. I. & Pac. 4s |
| 10,000 Boston 4½s | 10,000 Wichita-Falls, Tex., 4¾s | 4,000 Great Northern 5s |
| 12,000 Brockton 4s | 4,000 Agawam 4½s | 20,000 Har. Riv. & Pt. Ches. 4s |
| 25,000 Brockton 5s | 5,000 Danvers 4s | 10,000 Holyoke & Westfield 4½s |
| 10,000 Chicopee 4s | 6,000 Granby 5½s | 60,000 Illinois Central 4s |
| 25,000 Detroit, Mich., 4½s | 8,000 Granby 5½s | 10,000 Lake Sh. & Mich. So. 4s |
| 10,000 Detroit, Mich., 5s | 11,000 Granby 5¾s | 16,000 Louis., Cinn. & Lex. 4½s |
| 5,000 Dubuque, Ia., 4s | 5,000 Hudson 4s | 20,000 Louis. & Nashville 4s |
| 10,000 Duluth, Minn., 4½s | 17,000 Methuen 4s | 11,000 Louis. & Nashville 5s |
| 10,000 Everett 4½s | 23,000 Monson 4s | 13,000 Louis. & Nashville 6½s |
| 15,000 Holyoke 3½s | 4,000 North Attleborough 4s | 10,000 Maine Central 4½s |
| 55,000 Holyoke 4s | 20,000 Rockland 4.80% | 5,000 Maine Central 5s |
| 10,000 Holyoke 4½s | 24,000 Rockport 4s | 10,000 Mobile & Ohio 4½s |
| 25,000 Holyoke 5½s | 16,000 Shrewsbury 4s | 1,000 Mobile & Ohio 5s |
| 36,000 Lawrence 4s | 15,000 South Hadley 4s | 25,000 Nash., Chatt. & St. L. 4s |
| 25,000 Los Angeles, Cal., 4½s | 29,000 West Springfield 4s | 9,000 N. Y. C. 6s |
| 25,000 Los Angeles, Cal., 5s | 3,000 Winchendon 4s | 20,000 N. Y. C. & H. R. 3½s |
| 32,000 Lowell 4s | 10,000 Winthrop 4s | 10,000 N. Y. C. & H. R. 4s |
| 9,000 Lowell 4½s | 4,000 Foxboro (W. D.) 4½s | 15,000 N. Y. C. & H. R. 5s |
| 10,000 Lynn 3¾s | 8,000 So. Hadley (F. D.) 4½s | 25,000 N. Y. C. & H. R. 4s |
| 3,000 Malden 4s | | 5,000 No. Maine Seaport 5s |
| 10,000 Medford 4s | | 20,000 No. Pacific 4s |
| | | 5,000 No. Pacific 4½s |

Railroad Bonds

\$50,000 Atch., Top. & S. F. 6s

P.D. 8, Part I.

| |
|--------------------------------|
| Par Value |
| \$20,000 No. Pacific 5s |
| 35,000 Old Colony 5s |
| 35,000 Pennsylvania 4½s |
| 25,000 Pennsylvania 5s |
| 3,000 St. P., Minn. & Man. 4½s |
| 10,000 Union Pacific 4s |

Street Railway Bonds

| |
|-----------------------------|
| \$15,000 Boston Elevated 4s |
| 95,000 Boston Elevated 5s |
| 10,000 Boston Elevated 5½s |
| 10,000 Boston Elevated 6s |
| 25,000 Eastern Mass. 4½s |
| 25,000 Holyoke 5s |
| 10,000 Holyoke 6s |
| 10,000 West End 4½s |
| 35,000 West End 5s |

Boston Terminal Co. Bonds

| |
|------------------------------|
| \$25,000 Boston Terminal 3½s |
|------------------------------|

Telephone Company Bonds

| |
|----------------------------------|
| \$10,000 Am. Tel. & Tel. Co. 5s |
| 41,000 Ill. Bell Tel. Co. 5s |
| 35,000 N. E. Tel. & Tel. Co. 4½s |

| |
|---|
| Par Value |
| \$34,000 N. E. Tel. & Tel. Co. 5s |
| 34,000 N. Y. Tel. Co. 4½s |
| Gas, Electric and Water Company Bonds |
| \$45,000 Brooklyn Ed. Co. 5s |
| 15,000 Brooklyn Union Gas Co. 5s |
| 10,000 Central Me. Pow. Co. 5s |
| 30,000 Cleveland El. Ill. Co. 5s |
| 25,000 Commonwealth Ed. Co. 5s |
| 25,000 Commonwealth El. Co. 5s |
| 25,000 Conn. Lt. & Pow. Co. 4½s |
| 25,000 Consolidated Gas Co. of Baltimore City 4½s |
| 25,000 Consolidated Gas Co. of Baltimore City 5s |
| 25,000 Consumers Pow. Co. 5s |
| 15,000 Ed. El. Ill. Co. of Brooklyn 4s |
| 5,000 Empire Dist. El. Co. 5s |
| 20,000 Green Mt. Pow. Corp. 5s |
| 10,000 Interstate Pub. Service Co. 5s |
| 30,000 Kansas City Pow. & Lt. Co. 4½s |

| |
|--|
| Par Value |
| \$10,000 Los Angeles Gas & El. Corp. 6s |
| 25,000 N. Y. Gas, El. Lt., Ht. & Pow. Co. 5s |
| 25,000 Pacific Lt. & Pow. Co. 5s |
| 10,000 Pacific Gas & El. Co. 5s |
| 10,000 Rochester Ry. & Lt. Co. 5s |
| 10,000 Rockland Lt. & Pow. Co. 4½s |
| 55,000 Southern Cal. Ed. Co. 5s |
| 25,000 Wisconsin Pow. & Lt. Co. 5s |
| 5,000 Wisconsin Pub. Service Corp. 5½s |

Bank Stocks

| |
|---|
| Shs. |
| 75 Day Tr. Co., Boston |
| 1,100 First Nl. Bk., Boston |
| 300 Nl. Shawmut Bk., Boston |
| 67 Old Colony Tr. Co., Boston |
| 487 Hadley Falls Tr. Co., Holyoke |
| 6 Holyoke Nl. Bk. |
| 80 Third Nl. Bk. & Tr. Co., Springfield |

HOLYOKE — PEOPLE'S SAVINGS BANK

Incorporated March 19, 1885. Number of corporators, 44

Herbert J. Frink, *President*John Hildreth, *Clerk of the Corporation*Ernest C. Hillenbrand, *Treasurer*

Board of Trustees: G. P. B. Alderman*, W. A. Allyn†, F. F. Bennett, G. W. Brainard, T. S. Childs, H. J. Frink*, H. L. Frink†, L. G. Heinritz, John Hildreth, J. N. Hubbard*†, P. M. Judd, W. J. Mills, C. H. Taft*, C. F. Tilley, T. P. Tilley*. (Two vacancies.)

Deposits draw interest from the first business day of each month; dividends are payable the third Tuesday of May and November. Business hours: 9 a.m. to 3 p.m.; Saturdays, 9 a.m. to 12 m.; also Thursdays, 7 to 8 p.m., for deposits and withdrawals.

STATEMENT OF CONDITION, OCTOBER 31, 1929

| Assets | | Liabilities | |
|---|------------------------|---|------------------------|
| Public funds, bonds and notes | \$1,309,288 00 | Deposits (11,373 accounts, average, \$937.11) | \$10,658,751 10 |
| Railroad bonds and notes | 954,015 85 | Christmas and other club deposits | 14,080 50 |
| Street railway bonds | 109,981 25 | Surplus:— | |
| Boston Terminal Co. bonds | 140,156 25 | a. Guaranty fund (4.17% of deposits) | 445,000 00 |
| Telephone company bonds | 213,156 25 | b. Profit and loss | 445,307 20 |
| Gas, electric and water company bonds | 825,018 75 | Interest and rents, less current expenses and taxes | 265,945 85 |
| Bank and trust company stocks | 79,370 00 | Discount unearned | 830 50 |
| Loans on real estate (less \$13,000 due thereon) | 7,104,470 00 | | |
| Loans on personal security | 606,416 53 | | |
| Bank building (est. val., \$230,000) | 175,000 00 | | |
| Real estate by foreclosure, etc. (assessed value, \$30,870) | 35,715 15 | | |
| Taxes, insurance, etc., paid on mortgaged properties | 1,185 18 | | |
| Other assets | 3,383 75 | | |
| Due from banks and trust companies | 251,957 45 | | |
| Cash and cash items | 20,800 74 | | |
| Total Assets | \$11,829,915 15 | Total Liabilities | \$11,829,915 15 |

Total Expenses for the Year, including State Taxes

| | State Tax | Salaries | Rent | Advertising | Other Expenses | Total |
|---|---------------|-------------|------------|-------------|----------------|-------------|
| Amount paid for | \$8,236.42 | \$19,883.22 | \$6,000.00 | \$324.73 | \$5,454.20 | \$39,898.57 |
| Cost per \$1,000 of assets | .70 | 1.68 | .51 | .02 | .46 | 3.37 |
| Cost per \$1,000 of assets not including State tax and rent | | | | | | 2.16 |
| Gross income received during the year | \$581,773.11. | | | | | |

* Board of Investment.

† Auditing Committee.

Rates on Investments and Loans (Average on All, 5.22%)

791 real estate loans, averaging \$8,981.63 (average rate, 5.50%): 5½%, \$7,104,470.

230 personal loans, averaging \$2,636.59 (average rate, 5.81%): 5%, \$121,655; 6%, \$477,911; 7%, \$6,850.

Bonds, stocks, etc. (average rate on amount invested, 4.58%).

Number of loans not over \$3,000 each, 452, amounting to \$744,588.45.

25 real estate loans made during year, amounting to \$183,100.

Dividends, Deposits and Withdrawals

| | |
|---|----------------|
| Ordinary dividends declared during year: Nov., 1928, 2¼% | \$227,335 08 |
| May, 1929, 2¼% | 231,121 47 |
| Number of deposits during year, 21,706, amounting to (accounts opened 1,147) | 1,981,103 83 |
| | \$2,439,560 38 |
| Number of withdrawals during year, 14,269, amounting to (accounts closed 1,253) | 2,291,463 17 |
| Net increase in amount due depositors (accounts decreased 106) | \$148,097 21 |

SCHEDULE OF SECURITIES OWNED

| Public Funds | | Par Value |
|--------------------------------------|---|--|
| \$200,000 U. S. Treas. Bonds 4¼s | \$25,000 No. Pacific 4s | 25,000 Lake Sup. Dist. Pow. Co. 5s |
| 50,000 U. S. Treas. Notes 3½s | 50,000 No. Pacific 6s | \$35,000 Los Angeles Gas & El. Corp. 5½s |
| 726,500 United States 4¼s | 20,000 Norwich & Worcester 4½s | 50,000 N. J. Pow. & Lt. Co. 5s |
| 25,000 Louisiana 5s | 35,000 Old Colony 4s | 20,000 N. Y. Gas, El. Lt., Ht. & Pow. Co. 4s |
| 90,000 Massachusetts 4s | 45,000 Old Colony 5s | 50,000 Ohio Pub. Service Co. 5s |
| 50,000 Boston 3¼s | 25,000 Old Colony 5½s | 25,000 Pacific Gas & El. Co. 4½s |
| 25,000 Boston 4s | 25,000 Pennsylvania 4½s | 25,000 Pacific Gas & El. Co. 5s |
| 20,000 Holyoke 3¾s | | 25,000 Public Service Co. of N. H. 4½s |
| 25,000 Holyoke 5¼s | Street Railway Bonds | 25,000 Public Service Co. of N. H. 5s |
| 15,000 Lynn 4s | \$15,000 Boston Elevated 4s | 25,000 Queens Borough Gas & El. Co. 4½s |
| 25,000 New Bedford 4s | 35,000 Boston Elevated 5s | 25,000 Rockland Lt. & Pow. Co. 4½s |
| 42,000 Newton 4s | 25,000 Boston Elevated 6s | 25,000 San Diego Cons. Gas & El. Co. 5s |
| 12,000 Marblehead 4¼s | 50,000 Eastern Mass. 4½s | 75,000 Southern Cal. Ed. Co. 5s |
| 7,000 Wakefield 4s | | 25,000 Twin State Gas & El. Co. 5s |
| | Boston Terminal Co. Bonds | 50,000 Western N. Y. Util. Co. 5s |
| Railroad Bonds | \$150,000 Boston Terminal 3½s | 50,000 Wisconsin Pow. & Lt. Co. 5s |
| \$25,000 Atch., Top. & S. Fé 4s | | |
| 52,000 Boston & Albany 3½s | Telephone Company Bonds | Bank Stocks |
| 39,000 Boston & Albany 4s | \$100,000 Am. Tel. & Tel. Co. 5s | Shs. |
| 5,000 Boston & Albany 4½s | 20,000 Bell Tel. Co. of Penn. 5s | 125 Beacon Tr. Co., Boston |
| 12,000 Boston & Albany 5s | 50,000 N. E. Tel. & Tel. Co. 4½s | 75 Day Tr. Co., Boston |
| 150,000 Boston & Maine 5s | 20,000 N. E. Tel. & Tel. Co. 5s | 100 Nl. Shawmut Bk., Boston |
| 15,000 Chi. & North Western 4½s | 25,000 N. Y. Tel. Co. 4½s | 243 Hadley Falls Tr. Co., Holyoke |
| 50,000 Chi. & North Western 4¾s | | 100 Merchants Nl. Bk., New Bedford |
| 30,000 Chi. & North Western 5s | Gas, Electric and Water Company Bonds | 44 Third Nl. Bk. & Tr. Co., Springfield |
| 25,000 Conn. River 4s | \$50,000 Cent. Hudson Gas & El. Corp. 5s | |
| 50,000 Delaware & Hudson 4s | 25,000 Central Me. Pow. Co. 4½s | |
| 25,000 Illinois Central 4s | 50,000 Central Me. Pow. Co. 5s | |
| 25,000 Mil. Sparta & North W. 4s | 50,000 Conn. Lt. & Pow. Co. 4½s | |
| 50,000 Minn., St. P. & S. Ste. M. 4s | 25,000 Consolidated Gas Co. of Baltimore City 4½s | |
| 50,000 Nash., Chatt. & St. L. 4s | 25,000 Consumers Pow. Co. 5s | |
| 25,000 N. Y. C. & H. R. 4s | 25,000 Empire Dist. El. Co. 5s | |
| 80,000 N. Y., N. H. & H. 3½s | 25,000 Green Mt. Pow. Corp. 5s | |
| 50,000 N. Y., N. H. & H. 4s | | |

HOPKINTON — HOPKINTON SAVINGS BANK

Incorporated March 23, 1867. Number of corporators, 23

Wilbur A. Wood, *President*
Walter M. Hilliard, *Clerk of the Corporation*

Ernest H. Adams, *Treasurer*
Effie L. Woods, *Assistant Treasurer*

Board of Trustees: E. H. Adams, G. W. Butterfield, J. L. Clafin*, W. M. Hilliard, H. D. Jourdan†, A. N. Kyes*, W. S. Morse*, W. D. Moshier*†, H. H. Piper, D. J. Riley, G. S. Thompson†, W. A. Wood*.

Deposits draw interest from the tenth day of February, May, August and November; dividends are payable May 10 and November 10. Business hours: 9 a.m. to 2 p.m.; Wednesdays and Saturdays, 9 a.m. to 12 m., also Fridays 6.30 p.m. to 8 p.m.

* Board of Investment.

† Auditing Committee.

STATEMENT OF CONDITION, OCTOBER 31, 1929

| Assets | | Liabilities | |
|---------------------------------------|---------------------|---|---------------------|
| Railroad bonds and notes | \$128,050 00 | Deposits (1,187 accounts, average, \$613.64) | \$609,695 98 |
| Street railway bonds | 25,800 00 | Christmas and other club deposits | 561 50 |
| Gas, electric and water company bonds | 109,875 00 | Surplus:— | |
| Bank and trust company stocks | 18,940 00 | a. Guaranty fund (5.03% of deposits) | 30,720 25 |
| Securities acquired for debts | 6,000 00 | b. Profit and loss | 30,102 83 |
| Loans on real estate | 378,130 00 | Interest and rents, less current expenses and taxes | 16,269 27 |
| Bank building (est. val., \$6,000) | 1,000 00 | | |
| Due from banks and trust companies | 19,015 19 | | |
| Cash | 539 64 | | |
| Total Assets | \$687,349 83 | Total Liabilities | \$687,349 83 |

Total Expenses for the Year, including State Taxes

| | State Tax | Salaries | Rent | Advertising | Other Expenses | Total |
|---|------------|------------|----------|-------------|----------------|------------|
| Amount paid for | \$1,066.41 | \$2,570.00 | \$360.00 | — | \$896.78 | \$4,893.19 |
| Cost per \$1,000 of assets | 1.55 | 3.74 | .52 | — | 1.31 | 7.12 |
| Cost per \$1,000 of assets not including State tax and rent | | | | | | 5.05 |
| Gross income received during the year, \$39,292.70. | | | | | | |

Rates on Investments and Loans (Average on All, 5.80%)

104 real estate loans, averaging \$3,635.86 (average rate, 6%): 6%, \$377,480; 6½%, \$650. Bonds, stocks, etc. (average rate on amount invested, 5.53%).
 Number of loans not over \$3,000 each, 62, amounting to \$102,080.
 4 real estate loans made during year, amounting to \$7,300.

Dividends, Deposits and Withdrawals

| | | |
|---|--|-------------|
| Ordinary dividends declared during year: Nov., 1928, 2% | | \$11,800 56 |
| May, 1929, 2½% | | 14,940 22 |
| Number of deposits during year, 927, amounting to (accounts opened 62) | | 63,324 11 |
| | | \$90,064 89 |
| Number of withdrawals during year, 816, amounting to (accounts closed 93) | | 88,751 42 |
| Net increase in amount due depositors (accounts decreased 31) | | \$1,313 47 |

SCHEDULE OF SECURITIES OWNED

| Railroad Bonds | Par Value | Par Value | Par Value |
|-------------------------------------|--|--|-----------|
| \$5,000 Baltimore & Ohio 5s | \$10,000 N. Y., N. H. & H. 4s | \$5,000 Los Angeles Gas & El. Corp. 6s | |
| 10,000 Boston & Albany 5s | 5,000 No. Maine Seaport 5s | 10,000 N. B. Gas & El. Lt. Co. 5s | |
| 5,000 Boston & Maine 4s | 10,000 Pennsylvania 4½s | 10,000 Pacific Gas & El. Co. 4½s | |
| 10,000 Boston & Maine 4-5s | 10,000 Pitts., Va. & Char. 4s | 15,000 Pittsfield El. Co. 6s | |
| 10,000 Boston & Maine 5s | 6,000 St. J. & L. C. 5s | 20,000 Southern Cal. Ed. Co. 5s | |
| 5,000 Boston & Maine 6-5s | | 20,000 Turners Falls Pow. & El. Co. 5s | |
| 5,000 C., B. & Q. 3½s | Street Railway Bonds | | |
| 5,000 Fitchburg 5s | \$5,000 Boston Elevated 4s | Bank Stocks | |
| 15,000 Illinois Central 3½s | 10,000 Eastern Mass. 4½s | Shs. | |
| 5,000 Lake Sh. & Mich. So. 3½s | 15,000 West End 5s | 20 Greylock Nl. Bk., Adams | |
| 10,000 Maine Central 4½s | Gas, Electric and Water Company Bonds | 120 Atlantic Nl. Bk., Boston | |
| 5,000 Mich. Central 3½s | \$5,000 Central Me. Pow. Co. 4½s | 346 First Nl. Bk., Boston | |
| 5,000 Minn., St. P. & S. Ste. M. 5s | 5,000 Central Me. Pow. Co. 5s | 70 Nl. Shawmut Bk., Boston | |
| 5,000 N. Y. C. & H. R. 3½s | 10,000 Central Me. Pow. Co. 5½s | 10 Webster & Atlas Nl. Bk., Boston | |
| 5,000 N. Y., N. H. & H. 3½s | 10,000 Consumers Pow. Co. 5s | | |

HUDSON — HUDSON SAVINGS BANK

Incorporated February 26, 1869. Number of corporators, 37

George B. Cochran, *President*
 Fred O. Welsh, *Clerk of the Corporation*

A. George Gilman, *Treasurer*
 Ralph S. Sullivan, *Assistant Treasurer*

Board of Trustees: H. P. Andrews, G. B. Cochran*, A. G. Gilman, David Goodale†, W. G. Hill, N. M. Hunter, G. P. Keith, E. P. Larkin*, A. J. Manning, M. E. McNiff, F. E. Morris, G. W. Parker*, L. F. Priest, C. H. Robinson, J. H. Robinson*, C. J. Sawyer†, Frank Taylor, F. O. Welsh, C. B. Wheeler†, W. L. Wheeler.

Deposits draw interest from the fifteenth day of each month; dividends are payable on the third Wednesday of January and July. Business hours: 9 a.m. to 3 p.m.; Saturdays, 9 a.m. to 12.30 p.m.; Thursdays, 6 to 8 p.m., for deposits only.

* Board of Investment.

† Auditing Committee.

STATEMENT OF CONDITION, OCTOBER 31, 1929

| Assets | | Liabilities | |
|--|-----------------------|--|-----------------------|
| Public funds, bonds and notes | \$245,039 32 | Deposits (8,476 accounts, average, \$537.12) | \$4,552,672 85 |
| Railroad bonds and notes | 457,795 00 | Surplus:— | |
| Street railway bonds | 25,000 00 | a. Guaranty fund (5.03% of deposits) | 229,253 14 |
| Telephone company bonds | 24,350 00 | b. Profit and loss | 232,702 01 |
| Gas, electric and water company bonds | 259,200 00 | Interest, less current expenses | 64,811 97 |
| Bank and trust company stocks | 285,862 32 | Discount unearned | 4,364 14 |
| Securities acquired for debts | 21,900 00 | Other liabilities | 800 00 |
| Loans on real estate (less \$12,850.25 due thereon) | 3,085,605 15 | | |
| Loans on personal security | 496,100 57 | | |
| Bank building (est. val., \$95,000) | 76,213 58 | | |
| Taxes, insurance, etc., paid on mortgaged properties | 1,025 20 | | |
| Due from banks and trust companies | 88,410 58 | | |
| Cash and cash items | 18,102 39 | | |
| Total Assets | \$5,084,604 11 | Total Liabilities | \$5,084,604 11 |

Total Expenses for the Year, including State Taxes

| | State Tax | Salaries | Rent | Advertising | Other Expenses | Total |
|---|------------|-------------|------------|-------------|----------------|-------------|
| Amount paid for | \$4,748.06 | \$15,620.99 | \$1,800.00 | \$2,949.98 | \$7,984.20 | \$33,103.23 |
| Cost per \$1,000 of assets | .93 | 3.08 | .35 | .58 | 1.57 | 6.51 |
| Cost per \$1,000 of assets not including State tax and rent | | | | | | 5.23 |
| Gross income received during the year, \$272,400.16. | | | | | | |

Rates on Investments and Loans (Average on All, 5.54%)

763 real estate loans, averaging \$4,044.04 (average rate, 5.98%): 5½%, \$144,230; 6%, \$2,941,375.
 219 personal loans, averaging \$2,265.30 (average rate, 5.86%): 4½%, \$4,200; 5%, \$119,127; 5½%, \$30,000;
 5½%, \$71,013; 6%, \$156,759; 6¼%, \$25,000; 6½%, \$25,000; 7½%, \$65,000.
 Bonds, stocks, etc. (average rate on amount invested, 4.38%).
 Number of loans not over \$3,000 each, 702, amounting to \$1,373,140.97.
 72 real estate loans made during year, amounting to \$249,275.

Dividends, Deposits and Withdrawals

| | |
|--|----------------|
| Ordinary dividends declared during year: Jan., 1929, 2¼% | \$98,273 75 |
| July, 1929, 2¼% | 98,569 15 |
| Number of deposits during year, 13,282, amounting to (accounts opened 1,017) | 1,027,037 10 |
| | \$1,223,880 00 |
| Number of withdrawals during year, 9,616, amounting to (accounts closed 1,078) | 1,168,402 15 |
| Net increase in amount due depositors (accounts decreased 61) | \$55,477 85 |

SCHEDULE OF SECURITIES OWNED

| Public Funds | Par Value | Par Value |
|----------------------------------|--|--|
| \$100,000 U. S. Treas. Bonds 4½s | \$15,000 Mich. Cent.-D. & B. City 5s | \$10,000 Interstate Pub. Ser. Co. 4½s |
| 5,000 Boston 3½s | 5,000 Mil. & Northern 4½s | 10,000 Lake Sup. Dist. Pow. Co. 5s |
| 22,000 Boston 4½s | 15,000 Nash., Chatt. & St. L. 4s | 20,000 Long Island Ltg. Co. 5s |
| 30,000 Peabody 4½s | 10,000 N. Y. C. 4½s | 32,000 Los Angeles Gas & El. Corp. 5½s |
| 10,000 Revere 4½s | 5,000 N. Y. C. & H. R. 3½s | 10,000 Niagara, Lock. & Ont. Pow. Co. 5s |
| 10,000 Tampa, Fla., 4¾s | 20,000 N. Y. C. & H. R. 4s | 10,000 Pacific Gas & El. Co. 5½s |
| 27,000 Belmont 4½s | 14,000 N. Y. C. & H. R. 5s | 10,000 Pub. Service Co. of N. H. 4½s |
| 21,000 Berlin 5s | 10,000 N. Y., N. H. & H. 3½s | 25,000 Queens Borough Gas & El. Co. 4½s |
| 600 Bolton 4s | 30,000 N. Y., N. H. & H. 4s | 15,000 Southern Cal. Ed. Co. 5s |
| 1,000 Hudson 3½s | 10,000 Northern Ry. 5s | 20,000 Twin State Gas & El. Co. 5½s |
| 100 Hudson 3¾s | 10,000 Ohio River 5s | 3,000 Union El. Lt. & Pow. Co. 5s |
| 3,600 Hudson 3.80% | 45,000 Pennsylvania 4½s | 20,000 Wisconsin Pow. & Lt. Co. 5s |
| 6,000 Hudson 3.90% | 5,000 Portland Terminal 4s | |
| 750 Hudson 4s | 10,000 St. P., Minn. & Man. 4s | |
| 7,000 Hudson 4½s | 15,000 So. Pacific 4s | |
| 1,000 Hudson 5½s | 10,000 Union Pacific 4s | |
| | 10,000 Washington Co. 3½s | |
| Railroad Bonds | Street Railway Bonds | Bank Stocks |
| \$20,000 Atch., Top. & S. F. 4s | \$25,000 Wore. Consolidated 4½s | 400 Atlantic Nl. Bk., Boston |
| 10,000 Baltimore & Ohio 4s | | 550 First Nl. Bk., Boston |
| 15,000 Bangor & Aroostook 5s | | 100 Merchants Nl. Bk., Boston |
| 20,000 Boston & Albany 3½s | | 300 Nl. Rockland Bk., Boston |
| 16,000 Boston & Maine 4s | | 200 Nl. Shawmut Bk., Boston |
| 35,000 Boston & Maine 5s | | 100 Second Nl. Bk., Boston |
| 15,000 C., B. & Q. 3½s | | 245 Hudson Nl. Bk. |
| 10,000 C., B. & Q. 4s | | 50 Worcester Bk. & Tr. Co. |
| 2,000 Chi. & North Western 5s | | 100 Worcester Co. Nl. Bk., Worcester |
| 5,000 Chi., R. I. & Pac. 4s | | |
| 10,000 European & N. A. 4s | | |
| 5,000 Illinois Central 3s | | |
| 23,000 Illinois Central 3½s | | |
| 40,000 Illinois Central 4s | | |
| 20,000 Mich. Cent. 3½s | | |
| 2,000 Mich. Cent.-Mich. Line 4s | | |
| Telephone Company Bonds | Gas, Electric and Water Company Bonds | |
| \$10,000 Am. Tel. & Tel. Co. 5s | \$10,000 Cent. Hudson Gas & El. Corp. 5s | |
| 10,000 Bell Tel. Co. of Penn. 5s | 10,000 Central Me. Pow. Co. 5s | |
| 4,500 N. E. Tel. & Tel. Co. 5s | 10,000 Commonwealth Ed. Co. 5s | |
| | 20,000 Consumers Pow. Co. 5s | |
| | 12,000 Eastern Wis. El. Co. 6s | |
| | 10,000 Empire Dist. El. Co. 5s | |

IPSWICH — IPSWICH SAVINGS BANK

Incorporated March 20, 1869. Number of corporators, 25

Norman J. Bolles, *President*Arthur C. Damon, *Clerk of the Corporation*George E. Farley, *Treasurer*

Board of Trustees: C. A. Bolles, N. J. Bolles, A. S. Brown*, G. B. Brown*, A. C. Damon*, S. F. Damon, George Fall*, G. E. Farley, H. C. Foster, C. E. Goodhue*, W. G. Horton, J. T. Morton†, D. S. Perley, R. L. Purinton†.

Deposits draw interest from the fourth Wednesday of January, April, July and October; dividends are payable the fourth Wednesday of January and July. Business hours: 8.30 a.m. to 12.30 p.m.; also Saturdays, 3 to 5 p.m.

STATEMENT OF CONDITION, OCTOBER 31, 1929

| Assets | | Liabilities | |
|---|-----------------------|--|-----------------------|
| Public funds, bonds and notes | \$138,018 00 | Deposits (3,930 accounts, <i>average</i> , \$363.76) | \$1,429,588 01 |
| Railroad bonds and notes | 373,938 50 | Surplus:— | |
| Street railway bonds | 51,903 50 | a. Guaranty fund (5.22% of deposits) | 74,664 85 |
| Telephone company bonds | 27,000 00 | b. Profit and loss | 76,155 56 |
| Gas, electric and water company bonds | 99,750 00 | Interest, less current expenses | 7,340 16 |
| Bank and trust company stocks | 9,400 00 | | |
| Securities acquired for debts | 22,500 00 | | |
| Loans on real estate (less \$3,000 due thereon) | 826,021 83 | | |
| Loans on personal security | 2,590 00 | | |
| Real estate by foreclosure, etc. (<i>assessed value, \$4,500</i>) | 4,678 37 | | |
| Taxes, insurance, etc., paid on mortgaged properties | 214 36 | | |
| Due from banks and trust companies | 28,501 40 | | |
| Cash and cash items | 3,232 62 | | |
| Total Assets | \$1,587,748 58 | Total Liabilities | \$1,587,748 58 |

Total Expenses for the Year, including State Taxes

| | State Tax | Salaries | Rent | Advertising | Other Expenses | Total |
|---|--------------|------------|----------|-------------|----------------|-------------|
| Amount paid for | \$2,515.96 | \$4,814.00 | \$900.00 | \$136.60 | \$2,286.26 | \$10,652.82 |
| Cost per \$1,000 of assets | 1.58 | 3.03 | .57 | .09 | 1.44 | 6.71 |
| Cost per \$1,000 of assets not including State tax and rent | | | | | | 4.56 |
| Gross income received during the year, | \$84,605.98. | | | | | |

Rates on Investments and Loans (Average on All, 5.37%)

429 real estate loans, averaging \$1,925.45 (average rate, 5.83%): 5%, \$134,375; 5½%, \$3,500; 6%, \$688,147.

2 personal loans, averaging \$1,295 (average rate, 5.79%): 6%, \$2,500.

Bonds, stocks, etc. (average rate on amount invested, 4.84%).

Number of loans not over \$3,000 each, 253, amounting to \$360,813.51.

41 real estate loans made during year, amounting to \$66,500.

Dividends, Deposits and Withdrawals

| | | |
|--|-----------------|--------------|
| Ordinary dividends declared during year: | Jan., 1929, 2¼% | \$30,478 22 |
| | July, 1929, 2¼% | 30,660 83 |
| Extra dividends declared during year: | Jan., 1929, 2% | 27,110 57 |
| | July, 1929, ½% | 6,809 12 |
| Number of deposits during year, 3,177, amounting to (accounts opened 271) | | 254,948 19 |
| | | \$350,006 93 |
| Number of withdrawals during year, 3,332, amounting to (accounts closed 314) | | 349,402 62 |
| Net increase in amount due depositors (accounts decreased 43) | | \$604 31 |

SCHEDULE OF SECURITIES OWNED

| Public Funds | Par Value | Telephone Company Bonds |
|---|-------------------------------------|--|
| \$48,000 United States 4¼s | \$15,000 Maine Central 4½s | Par Value |
| 20,000 Chelsea 3½s | 10,000 Maine Central 5s | \$27,000 Ill. Bell Tel. Co. 5s |
| 19,000 Hammond, Ind., 6s | 5,000 Minn., St. P. & S. Ste. M. 4s | |
| 1,500 Ipswich 4s | 47,000 N. Y. C. & H. R. 4s | Gas, Electric and Water Company Bonds |
| 7,000 Ipswich 4½s | 12,000 N. Y. C. & H. R. 5s | \$10,000 Kansas City Pow. & Lt. Co. 5s |
| 31,000 Ipswich 5s | 10,000 N. Y., N. H. & H. 3½s | 20,000 Los Angeles Gas & El. Corp. 5½s |
| 14,000 Brunswick & Topsham, Me. (W. D.), 4s | 33,000 N. Y., N. H. & H. 4s | 10,000 Los Angeles Gas & El. Corp. 6s |
| | 10,000 No. Pacific 4s | 25,000 New England Pow. Co. 5s |
| | 10,000 No. Pacific 4½s | 10,000 Pacific Gas & El. Co. 5s |
| | 20,000 No. Pacific 6s | 5,000 Rochester Ry. & Lt. Co. 5s |
| | 30,000 Old Colony 4s | 20,000 Southern Cal. Ed. Co. 5s |
| | 29,000 Pennsylvania 4½s | |
| Railroad Bonds | 10,000 Pennsylv Terminal 4s | Bank Stocks |
| \$18,000 Atch., Top. & S. F. 4s | 15,000 St. P., Minn. & Man. 4½s | Shs. |
| 15,000 Baltimore & Ohio 4s | | \$50 Beacon Tr. Co., Boston |
| 5,000 Baltimore & Ohio 5s | | 50 Day Tr. Co., Boston |
| 15,000 Boston & Albany 3½s | | 26 First Nl. Bk., Ipswich |
| 10,000 Boston & Albany 4s | | 8 Nl. Grand Bk., Marblehead |
| 2,000 Boston & Maine 4-5s | | |
| 10,000 Boston & Maine 4½s | Street Railway Bonds | |
| 26,000 Boston & Maine 5s | \$10,000 Boston Elevated 4s | |
| 5,000 C., B. & Q. 4s | 16,000 Boston Elevated 4½s | |
| 51,000 Chi., Mil. & St. Paul 3½s | 23,000 Boston Elevated 5s | |
| | 5,000 West End 4s | |

* Board of Investment.

† Auditing Committee.

LAWRENCE — BROADWAY SAVINGS BANK

Incorporated March 9, 1872. Number of corporators, 41

Wilbur E. Rowell, *President*
Bertha G. Butler, *Clerk of the Corporation*

Edmund B. Choate, *Treasurer*
Charles P. Kalil, *Assistant Treasurer*

Board of Trustees: F. M. Andrew, J. H. Bride*, E. B. Choate, P. R. Clay, J. W. Cross, W. D. Currier*, W. T. Dole, E. E. Grimes, G. W. Hamblet*, A. J. Hanscom, W. D. Hartshorne, W. M. Hastings, F. H. Locke, L. E. Locke*, C. D. McDuffie, J. T. Mercer, W. A. Pedler, W. E. Rowell*, G. F. Russell, H. L. Sherman, A. B. Sutherland†, Arthur Sweeney†, W. D. Twiss†.

Deposits draw interest from the first business day of each month; dividends are payable the first Wednesday of May and November. Business hours: 9 a.m. to 3 p.m.; Wednesdays 9 a.m. to 12 m. Saturdays, 9 a.m. to 3 p.m.; and 7 to 8 p.m. First Wednesday of May and November, 9 a.m. to 3 p.m.

STATEMENT OF CONDITION, OCTOBER 31, 1929

Assets

| | |
|---|----------------|
| Public funds, bonds and notes | \$1,025,803 13 |
| Railroad bonds and notes | 481,118 75 |
| Street railway bonds | 86,000 00 |
| Boston Terminal Co. bonds | 45,750 00 |
| Telephone company bonds | 169,587 50 |
| Gas, electric and water company bonds | 667,187 50 |
| Bank and trust company stocks | 320,034 38 |
| Securities acquired for debts | 4,501 00 |
| Loans on real estate (less \$1,500 due thereon) | 7,631,946 54 |
| Loans on personal security | 4,067,690 00 |
| Bank building (<i>est. val., \$427,466.47</i>) | 360,000 00 |
| Real estate by foreclosure, etc. (<i>assessed value, \$185,425</i>) | 209,146 61 |
| Taxes, insurance, etc., paid on mortgaged properties | 7,809 18 |
| Due from banks and trust companies | 110,768 83 |
| Cash and cash items | 12,573 91 |

Total Assets \$15,199,917 33

Liabilities

| | |
|---|-----------------|
| Deposits (13,083 accounts, <i>average, \$1,064.05</i>) | \$13,921,003 06 |
| Christmas and other club deposits | 35,500 00 |
| Surplus:— | |
| a. Guaranty fund (<i>4.78% of deposits</i>) | 667,500 00 |
| b. Profit and loss | 558,466 49 |
| Discount unearned | 17,447 78 |

Total Liabilities \$15,199,917 33

Total Expenses for the Year, including State Taxes

| | State Tax | Salaries | Rent | Advertising | Other Expenses | Total |
|---|-------------|-------------|-------------|-------------|----------------|-------------|
| Amount paid for | \$18,961.54 | \$22,859.65 | \$12,000.00 | \$841.92 | \$12,798.51 | \$67,461.62 |
| Cost per \$1,000 of assets | 1.25 | 1.50 | .79 | .06 | .84 | 4.44 |
| Cost per \$1,000 of assets not including State tax and rent | | | | | | 2.40 |
| Gross income received during the year, \$782,910.07. | | | | | | |

Rates on Investments and Loans (Average on All, 5.80%)

1,070 real estate loans, averaging \$7,132.66 (average rate, 5.97%): $5\frac{1}{2}\%$, \$442,000; $5\frac{3}{4}\%$, \$90,000; 6%, \$7,098,647; $6\frac{1}{2}\%$, \$1,300.
493 personal loans, averaging \$8,250.89 (average rate, 6.28%): $5\frac{1}{2}\%$, \$68,703; 6%, \$2,520,982; $6\frac{1}{2}\%$, \$803,005; 7%, \$450,000; $7\frac{1}{2}\%$, \$225,000.
Bonds, stocks, etc. (average rate on amount invested, 4.62%).
Number of loans not over \$3,000 each, 630, amounting to \$928,285.88.
39 real estate loans made during year, amounting to \$171,204.

Dividends, Deposits and Withdrawals

| | |
|---|----------------|
| Ordinary dividends declared during year: May, 1929, $2\frac{1}{2}\%$ | \$319,976 12 |
| Nov., 1929, $2\frac{1}{2}\%$ | 328,186 05 |
| Number of deposits during year, 21,201, amounting to (accounts opened 2,016) | 2,764,341 77 |
| | \$3,412,503 94 |
| Number of withdrawals during year, 13,471, amounting to (accounts closed 1,618) | 2,535,032 18 |
| Net increase in amount due depositors (accounts increased 398) | \$877,471 76 |

SCHEDULE OF SECURITIES OWNED

| Public Funds | Par Value | Par Value |
|---|---|---|
| Par Value | \$25,000 Boston, R. B. & Lynn 6s | \$20,000 Washington Co. $3\frac{1}{2}\%$ s |
| \$105,000 U. S. Treas. Bonds $4\frac{1}{2}\%$ s | 25,000 Cleve. Short Line $4\frac{1}{2}\%$ s | 25,000 W. Va. & Pitts. 4s |
| 450,000 U. S. Treas. Notes $3\frac{1}{2}\%$ s | 25,000 Illinois Central 3s | |
| 278,850 United States $4\frac{1}{4}\%$ s | 50,000 Illin. Central $3\frac{1}{2}\%$ s | Street Railway Bonds |
| 200,000 Massachusetts $3\frac{1}{2}\%$ s | 10,000 Maine Central $4\frac{1}{2}\%$ s | \$18,000 Boston Elevated 4s |
| | 15,000 Mich. Cent.-Jol. & No. Ind. 4s | 50,000 Boston Elevated $4\frac{1}{2}\%$ s |
| Railroad Bonds | 25,000 N. Y., N. H. & H. $3\frac{1}{2}\%$ s | 25,000 Boston Elevated 5s |
| \$35,000 Baltimore & Ohio 4s | 50,000 N. Y., N. H. & H. 4s | |
| 30,000 Baltimore & Ohio 5s | 25,000 No. Maine Seaport 5s | Boston Terminal Co. Bonds |
| 25,000 Bangor & Aroostook 5s | 25,000 Norwich & Wore. $4\frac{1}{2}\%$ s | \$50,000 Boston Terminal $3\frac{1}{2}\%$ s |
| 25,000 Boston & Maine 3s | 25,000 Old Colony 4s | |
| 1,000 Boston & Maine $4\frac{1}{2}\%$ s | 50,000 Portland & Rum. Falls 5s | Telephone Company Bonds |
| 60,000 Boston & Maine 5s | 6,000 St. P., Minn. & Man. 4s | \$25,000 Ill. Bell Tel. Co. 5s |
| 22,500 Boston & Maine 6-5s | | 75,000 N. E. Tel. & Tel. Co. $4\frac{1}{2}\%$ s |

* Board of Investment.

† Auditing Committee.

| |
|--|
| Par Value |
| \$50,000 N. E. Tel. & Tel. Co. 5s |
| 25,000 N. Y. Tel. Co. 4½s |
| Gas, Electric and Water Company Bonds |
| \$50,000 Cent. Hudson Gas & El. Corp. 5s |
| 25,000 Central Me. Pow. Co. 5s |
| 25,000 Citizens Gas Co. of Indianapolis 5s |
| 25,000 Cleveland El. Ill. Co. 5s |
| 25,000 Commonwealth Ed. Co. 5s |
| 25,000 Conn. Lt. & Pow. Co. 4½s |
| 25,000 Consumers Pow. Co. 5s |
| 25,000 Empire Dist. El. Co. 5s |
| 25,000 Green Mt. Pow. Corp. 5s |

| |
|---|
| Par Value |
| \$25,000 Lake Sup. Dist. Pow. Co. 5s |
| 25,000 Los Angeles Gas & El. Corp. 6s |
| 25,000 Manchester Tract., Lt. & Pow. Co. 5s |
| 50,000 N. B. Gas & Ed. Lt. Co. 5s |
| 50,000 New England Pow. Co. 5s |
| 25,000 N. J. Pow. & Lt. Co. 5s |
| 25,000 Ohio Pub. Service Co. 5s |
| 25,000 Ozark Pow. & Water Co. 5s |
| 25,000 Pacific Gas & El. Co. 5½s |
| 25,000 Rockland Lt. & Pow. Co. 4½s |
| 45,000 Southern Cal. Ed. Co. 5s |

| |
|--|
| Par Value |
| \$25,000 Western N. Y. Util. Co. 5s |
| 25,000 Wisconsin Pow. & Lt. Co. 5s |
| 25,000 Wisconsin Pub. Service Corp. 6s |

Bank Stocks

| |
|------------------------------------|
| Shs. |
| 75 Day Tr. Co., Boston |
| 500 First Nl. Bk., Boston |
| 2,500 Nl. Shawmut Bk., Boston |
| 275 Old Colony Tr. Co., Boston |
| 160 Bay State Nl. Bk., Lawrence |
| 100 Merchants Tr. Co., Lawrence |
| 100 Merchants Nl. Bk., New Bedford |

LAWRENCE — ESSEX SAVINGS BANK

Incorporated March 15, 1847. Number of corporators, 34

Albert I. Couch, *President*Herbert P. Wilkinson, *Treasurer*Cyrus E. Bean, *Clerk of the Corporation*

Board of Trustees: J. R. Ball†, C. E. Bean†, A. H. Chamberlain, F. N. Chandler, A. I. Couch*, F. H. Eaton*, G. E. Kunhardt, W. M. Lamont, R. J. Macartney†, J. H. Morse*, J. A. Peabody, S. F. Rockwell, F. H. Sargent, Irving Southworth, Richard Ward*.

Deposits draw interest from the third Wednesday of January, April, July and October; dividends are payable the third Wednesday of April and October. Business hours: 9 a.m. to 1 p.m.; Saturdays, 9 a.m. to 4 p.m. and 7 to 8 p.m.

STATEMENT OF CONDITION, OCTOBER 31, 1929**Assets**

| | |
|--|----------------|
| Public funds, bonds and notes | \$2,612,500 00 |
| Railroad bonds and notes | 2,235,875 00 |
| Street railway bonds | 285,000 00 |
| Telephone company bonds | 630,000 00 |
| Gas, electric and water company bonds | 1,162,000 00 |
| Bank and trust company stocks | 608,400 00 |
| Securities acquired for debts | 45,000 00 |
| Loans on real estate (less \$12,850 due thereon) | 14,356,600 00 |
| Loans on personal security | 6,442,365 11 |
| Bank building (est. val., \$200,000) | 70,000 00 |
| Real estate by foreclosure, etc. (assessed value, \$478,075) | 399,068 08 |
| Taxes, insurance, etc., paid on mortgaged properties | 5,107 47 |
| Due from banks and trust companies | 323,336 68 |
| Cash | 38,631 01 |

Total Assets . . . **\$29,213,883 35****Liabilities**

| | |
|---|-----------------|
| Deposits (30,895 accounts, average, \$854.04) | \$26,385,617 00 |
| Christmas and other club deposits | 111,217 00 |
| Surplus:— | |
| a. Guaranty fund (5% of deposits) | 1,325,000 00 |
| b. Profit and loss | 1,329,730 12 |
| Interest and rents, less current expenses | 62,319 23 |

Total Liabilities . . . **\$29,213,883 35****Total Expenses for the Year, including State Taxes**

| | State Tax | Salaries | Rent | Advertising | Other Expenses | Total |
|---|-----------------|-------------|------------|-------------|----------------|--------------|
| Amount paid for | \$40,491.46 | \$59,824.00 | \$5,000.00 | \$2,592.14 | \$12,726.73 | \$120,634.33 |
| Cost per \$1,000 of assets | 1.39 | 2.05 | .17 | .08 | .44 | 4.13 |
| Cost per \$1,000 of assets not including State tax and rent | | | | | | 2.57 |
| Gross income received during the year | \$1,575,722.19. | | | | | |

Rates on Investments and Loans (Average on All, 5.86%)

2,081 real estate loans, averaging \$6,898.89 (average rate, 5.92%): 4½%, \$30,000; 4¾%, \$40,000; 5%, \$170,000; 5¼%, \$198,500; 5½%, \$1,434,700; 6%, \$12,483,400.
 417 personal loans, averaging \$15,449.32 (average rate, 6.14%): 5½%, \$172,500; 5¾%, \$125,000; 6%, \$4,804,380; 6¼%, \$25,000; 6½%, \$597,635; 6¾%, \$100,000; 7%, \$556,350; 7½%, \$61,500.
 Bonds, stocks, etc. (average rate on amount invested, 5.51%).
 Number of loans not over \$3,000 each, 1,068, amounting to \$1,757,565.11.
 87 real estate loans made during year, amounting to \$492,700.

Dividends, Deposits and Withdrawals

| | | |
|---|--|----------------|
| Ordinary dividends declared during year: April, 1929, 2½% ⁰⁷ | | \$631,326 36 |
| Oct., 1929, 2½% ⁰⁰ | | 640,523 24 |
| Number of deposits during year, 36,054, amounting to (accounts opened 3,268) | | 4,382,423 76 |
| | | \$5,654,273 36 |
| Number of withdrawals during year, 27,637, amounting to (accounts closed 3,705) | | 5,092,224 70 |
| Net increase in amount due depositors (accounts decreased 437) | | \$562,048 66 |

* Board of Investment.

† Auditing Committee.

SCHEDULE OF SECURITIES OWNED

Public Funds

| Par Value | |
|-----------|------------------------|
| \$350,000 | U. S. Treas. Bonds 3½s |
| 50,000 | U. S. Treas. Bonds 4s |
| 850,000 | U. S. Treas. Bonds 4½s |
| 100,000 | United States 4½s |
| 100,000 | Massachusetts 3½s |
| 300,000 | Massachusetts 4s |
| 100,000 | Boston 3½s |
| 300,000 | Boston 4s |
| 40,000 | Fall River 4s |
| 80,000 | Gloucester 3½s |
| 42,500 | Lawrence 4½s |
| 100,000 | Springfield 4s |
| 100,000 | Marshfield 4s |
| 100,000 | Natick 4s |

Railroad Bonds

| | |
|----------|---------------------------|
| \$50,000 | Baltimore & Ohio 4½s |
| 100,000 | Baltimore & Ohio 5s |
| 85,000 | Bangor & Aroostook 5s |
| 100,000 | Boston & Albany 5s |
| 50,000 | Boston & Maine 4½s |
| 150,000 | Boston & Maine 5s |
| 25,000 | Boston, R. B. & Lynn 4½s |
| 50,000 | Central R. R. of N. J. 4s |
| 25,000 | C. B. & Q. 4s |
| 50,000 | Chi. & North Western 4½s |
| 90,000 | Cleveland & Pitts. 4½s |
| 65,000 | Cleve. Short Line 4½s |
| 100,000 | Fitchburg 5s |
| 300,000 | Fre., Elk. & Mo. Val. 6s |
| 50,000 | Har. Riv. & Pt. Ches. 4s |
| 100,000 | Illinois Central 3s |
| 100,000 | Illinois Central 4½s |
| 65,000 | Louis. & Nashville 5s |
| 100,000 | Maine Central 4½s |

Par Value

| | |
|-----------|-------------------------------|
| \$100,000 | Maine Central 5s |
| 50,000 | Minn., St. P. & S. Ste. M. 5s |
| 50,000 | Mobile & Mont. 4½s |
| 50,000 | New London North. 4s |
| 100,000 | N. Y., N. H. & H. 4s |
| 25,000 | Norfolk & Western 6s |
| 50,000 | Northern Ry. 5s |
| 100,000 | Pennsylvania 4½s |
| 10,000 | Pitts., Mck. & Yough. 6s |
| 100,000 | St. P., Minn. & Man. 4½s |
| 60,000 | St. P., Minn. & Man. 6s |
| 50,000 | San Fran. & San J. Val. 5s |
| 30,000 | So. Pacific 5s |
| 100,000 | Wil. & Sioux Falls 5s |

Street Railway Bonds

| | |
|----------|------------------------|
| \$70,000 | Boston Elevated 4½s |
| 50,000 | Holyoke 5s |
| 200,000 | West End 5s |
| 50,000 | Worc. Consolidated 4½s |

Telephone Company Bonds

| | |
|----------|---------------------------|
| \$50,000 | Am. Tel. & Tel. Co. 5s |
| 30,000 | Bell Tel. Co. of Penn. 5s |
| 45,000 | Ill. Bell Tel. Co. 5s |
| 150,000 | N. E. Tel. & Tel. Co. 4½s |
| 100,000 | N. E. Tel. & Tel. Co. 5s |
| 300,000 | N. Y. Tel. Co. 4½s |

Gas, Electric and Water Company Bonds

| | |
|----------|---------------------------------|
| \$50,000 | Cent. Hudson Gas & El. Corp. 5s |
| 125,000 | Cleveland El. Ill. Co. 5s |
| 125,000 | Commonwealth Ed. Co. 5s |
| 60,000 | Conn. Lt. & Pow. Co. 4½s |
| 50,000 | Conn. Lt. & Pow. Co. 5½s |

Par Value

| | |
|-----------|--|
| \$100,000 | Conn. Lt. & Pow. Co. 7s |
| 60,000 | Consolidated Gas, El. Lt. & Pow. Co. 4½s |
| 10,000 | Consumers Pow. Co. 5s |
| 75,000 | Kansas City Pow. & Lt. Co. 5s |
| 50,000 | Lawrence Gas & El. Co. 4½s |
| 50,000 | N. B. Gas & Ed. Lt. Co. 5s |
| 100,000 | N. Y. Gas, El. Lt., Ht. & Pow. Co. 5s |
| 50,000 | Ohio Pub. Service Co. 6s |
| 25,000 | Pacific Gas & El. Co. 5s |
| 25,000 | Pacific Gas & El. Co. 5½s |
| 25,000 | Pacific Gas & El. Co. 6s |
| 110,000 | Southern Cal. Ed. Co. 5s |
| 50,000 | Wisconsin Pow. & Lt. Co. 5s |
| 25,000 | Wisconsin Pub. Service Corp. 6s |

Bank Stocks

| Shs. | |
|-------|---------------------------------|
| 225 | American Tr. Co., Boston |
| 2,880 | Atlantic Nl. Bk., Boston |
| 75 | Day Tr. Co., Boston |
| 5,000 | First Nl. Bk., Boston |
| 650 | Merchants Nl. Bk., Boston |
| 3,000 | Nl. Shawmut Bk., Boston |
| 922 | Old Colony Tr. Co., Boston |
| 1,968 | Second Nl. Bk., Boston |
| 200 | Webster & Atlas Nl. Bk., Boston |
| 100 | Haverhill Nl. Bk. |
| 800 | Bay State Nl. Bk., Lawrence |
| 50 | Merchants Tr. Co., Lawrence |
| 100 | Appleton Nl. Bk., Lowell |

LAWRENCE — LAWRENCE SAVINGS BANK

Incorporated March 11, 1868. Number of corporators, 27

Alvin E. Mack, *President*Irving W. Sargent, *Clerk of the Corporation*Lewis A. Foye, *Treasurer*

Board of Trustees: D. C. Farr†, L. A. Foye, C. H. Kitchin, G. E. Kunhardt, Jr., A. E. Lang, J. A. Macdonald, A. E. Mack*, F. W. McLanathan, K. S. Norwood*, J. A. Perkins, W. E. Philbrick*, R. A. Prescott†, I. W. Sargent, F. H. Saunders†, J. E. Walworth.

Deposits draw interest from the first business day of each month; dividends are payable January 1 and July 1.
Business hours: 9 a.m. to 3 p.m.; Wednesdays, 9 a.m. to 12 m.; Saturdays, 7 to 8 p.m.

STATEMENT OF CONDITION, OCTOBER 31, 1929

| Assets | | Liabilities | |
|--|------------------------|---|------------------------|
| Public funds, bonds and notes | \$2,695,353 07 | Deposits (19,111 accounts, average, \$918.45) | \$17,552,536 59 |
| Railroad bonds and notes | 786,235 65 | Christmas and other club deposits | 80,531 08 |
| Gas, electric and water company bonds | 541,472 50 | Surplus:— | |
| Bank and trust company stocks | 24,050 00 | a. Guaranty fund (4.88% of deposits) | 860,954 00 |
| Securities acquired for debts | 62,801 00 | b. Profit and loss | 374,516 26 |
| Loans on real estate (less \$3,829.83 due thereon) | 10,939,111 15 | Interest and rents, less current expenses | 297,111 86 |
| Loans on personal security | 3,292,832 04 | Discount unearned | 133,181 08 |
| Bankers' acceptances | 100,224 25 | | |
| Bank building (est. val., \$225,000) | 95,000 00 | | |
| Real estate by foreclosure, etc. (assessed value, \$451,625) | 511,245 00 | | |
| Taxes, insurance, etc., paid on mortgaged properties | 2,591 61 | | |
| Due from banks and trust companies | 237,604 23 | | |
| Cash and cash items | 10,810 37 | | |
| Total Assets | \$19,298,830 87 | Total Liabilities | \$19,298,830 87 |

Total Expenses for the Year, including State Taxes

| | State Tax | Salaries | Rent | Advertising | Other Expenses | Total |
|---|-------------|-------------|------------|-------------|----------------|-------------|
| Amount paid for | | | | | | |
| Cost per \$1,000 of assets | \$14,498.09 | \$32,550.70 | \$6,000.00 | \$1,217.70 | \$10,127.48 | \$64,393.97 |
| Cost per \$1,000 of assets not including State tax and rent | 7.75 | 1.69 | .31 | .06 | .53 | 3.34 |
| Gross income received during the year, \$1,011,677.32. | | | | | | 2.28 |

* Board of Investment.

† Auditing Committee.

Rates on Investments and Loans (Average on All, 5.82%)

1,793 real estate loans, averaging \$6,101.01 (average rate, 5.97%): 5%, \$96,500; 5½%, \$350,000; 5¾%, \$37,000; 6%, \$10,444,611; 6½%, \$11,000.
 303 personal loans, averaging \$10,691.01 (average rate, 7.16%): 4½%, \$19,736; 5%, \$11,222; 5½%, \$69,266; 5¾%, \$26,600; 6%, \$281,892; 6½%, \$97,040; 6¾%, \$125,000; 7%, \$222,300; 7¼%, \$475,000; 7½%, \$2,065,000.
 Bonds, stocks, etc. (average rate on amount invested, 4.29%).
 Number of loans not over \$3,000 each, 816, amounting to \$1,140,119.01.
 40 real estate loans made during year, amounting to \$230,980.

Dividends, Deposits and Withdrawals

| | |
|---|----------------|
| Ordinary dividends declared during year: Jan., 1929, 2½% | \$423,133 90 |
| July, 1929, 2½% | 422,078 45 |
| Number of deposits during year, 33,327, amounting to (accounts opened 2,613) | 3,323,409 20 |
| | \$4,168,621 55 |
| Number of withdrawals during year, 20,022, amounting to (accounts closed 3,060) | 3,939,318 14 |
| Net increase in amount due depositors (accounts decreased 417) | \$229,303 41 |

SCHEDULE OF SECURITIES OWNED

| Public Funds | Par Value | Par Value |
|----------------------------------|---|--|
| \$500,000 U. S. Treas. Bonds 3¾s | \$70,000 Illinois Central 3s | \$31,000 Long Island Ltg. Co. 5s |
| 180,000 U. S. Treas. Bonds 3¾s | 3,000 Louis. & Nashville 6½s | 10,000 Municipal Gas & El. Co. 4½s |
| 250,000 U. S. Treas. Bonds 4s | 61,000 Maine Central 4½s | 25,000 N. B. Gas & Ed. Lt. Co. 5s |
| 400,000 U. S. Treas. Bonds 4½s | 100,000 Minn., St. P. & S. Ste. M. 6s | 45,000 N. J. Pow. & Lt. Co. 5s |
| 635,000 U. S. Treas. Notes 3½s | 59,000 N. Y. C. 6s | 10,000 N. Y. Gas, El. Lt., Ht. & Pow. Co. 5s |
| 520,000 United States 4¼s | 25,000 N. Y., N. H. & H. 3½s | 25,000 Turners Falls Pow. & El. Co. 5s |
| 33,000 Haverhill 4s | 75,000 No. Pacific 6s | 25,000 Union El. Lt. & Pow. Co. 5s |
| 10,000 Leominster 4s | 1,000 No. Pacific 7s | 25,000 Western N. Y. Util. Co. 5s |
| 70,000 Miami, Fla., 5s | | 24,000 Weymouth Lt. & Pow. Co. 5½s |
| 51,000 Wichita Falls, Tex., 4¾s | | |
| 70,000 Woburn 4¾s | | |
| Railroad Bonds | Gas, Electric and Water Company Bonds | Bank Stocks |
| \$29,000 Boston & Albany 3½s | \$20,000 Brooklyn Ed. Co. 5s | Shs. |
| 10,000 Boston & Maine 4s | 15,000 Buffalo Gen. El. Co. 5s | 270 Atlantic Nl. Bk., Boston |
| 35,000 Boston & Maine 4½s | 75,000 Cent. Hudson Gas & El. Corp. 5s | 50 Merchants Nl. Bk., Boston |
| 180,000 C., B. & Q. 3½s | 20,000 Commonwealth Ed. Co. 5s | 328 Nl. Shawmut Bk., Boston |
| 135,000 C., B. & Q. 4s | 16,000 Consolidated Gas, El. Lt. & Pow. Co. 4½s | 22 Webster & Atlas Nl. Bk., Boston |
| 9,000 Chi. & North Western 5s | 78,000 Consumers Pow. Co. 5s | 19 Bay State Nl. Bk., Lawrence |
| 26,000 Cleveland & Pitts. 3½s | 75,000 Empire Dist. El. Co. 5s | |
| 10,000 Erie & Pittsburgh 3½s | 25,000 Lake Sup. Dist. Pow. Co. 5s | |
| 5,000 European & N. A. 4s | | |

LEE — LEE SAVINGS BANK

Incorporated March 5, 1852. Number of corporators, 38

Charles H. Shaylor, *President*Edward S. Rogers, *Treasurer*Carl Wurtzbach, *Clerk of the Corporation*

Board of Trustees: H. A. Clark, J. F. Deely†, W. H. Eaton, C. E. Hull, Thomas Norton*, James O'Brien, J. A. Rice†, E. S. Rogers*, C. H. Shaylor†, A. T. Treadway, Carl Wurtzbach.

Deposits draw interest from the first business day of each month; dividends are payable June 1 and December 1.
 Business hours: 9 a.m. to 3 p.m.; Saturdays, 9 a.m. to 12.30 p.m.

STATEMENT OF CONDITION, OCTOBER 31, 1929

| Assets | | Liabilities | |
|--|-----------------------|--|-----------------------|
| Public funds, bonds and notes | \$464,413 18 | Deposits (5,037 accounts, average, \$658.01) | \$3,314,377 14 |
| Railroad bonds and notes | 451,848 75 | Surplus:— | |
| Street railway bonds | 69,700 00 | a. Guaranty fund (4.95% of deposits) | 164,000 00 |
| Boston Terminal Co. bonds | 17,550 00 | b. Profit and loss | 198,992 86 |
| Telephone company bonds | 48,976 25 | Interest, less current expenses | 70,303 85 |
| Gas, electric and water company bonds | 135,618 75 | | |
| Bank and trust company stocks | 181,585 54 | | |
| Securities acquired for debts | 16,975 00 | | |
| Loans on real estate | 2,131,676 18 | | |
| Loans on personal security | 189,418 77 | | |
| Bank building (est. val., \$19,000) | 15,178 00 | | |
| Taxes, insurance, etc., paid on mortgaged properties | 136 71 | | |
| Due from banks and trust companies | 17,151 30 | | |
| Cash and cash items | 7,445 42 | | |
| Total Assets | \$3,747,673 85 | Total Liabilities | \$3,747,673 85 |

* Board of Investment.

† Auditing Committee.

Total Expenses for the Year, including State Taxes

| | State Tax | Salaries | Rent | Advertising | Other Expenses | Total |
|---|------------|-------------|------------|-------------|----------------|-------------|
| Amount paid for | \$3,291.31 | \$10,323.67 | \$1,000.00 | \$1,058.00 | \$3,320.39 | \$18,993.37 |
| Cost per \$1,000 of assets | .88 | 2.75 | .27 | .28 | .89 | 5.07 |
| Cost per \$1,000 of assets not including State tax and rent | | | | | | 3.92 |
| Gross income received during the year, \$210,027.68. | | | | | | |

Rates on Investments and Loans (Average on All, 5.72%)

673 real estate loans, averaging \$3,167.42 (average rate, 5.91%) 5%, \$37,620; 5½%, \$304,379; 6%, \$1,789,677.
 113 personal loans, averaging \$1,676.27 (average rate, 5.87%) 5%, \$21,938; 5½%, \$5,150; 6%, \$162,330.
 Bonds, stocks, etc. (average rate on amount invested, 5.40%).
 Number of loans not over \$3,000 each, 632, amounting to \$761,811.35.
 77 real estate loans made during year, amounting to \$421,547.

Dividends, Deposits and Withdrawals

| | | | | | | |
|--|--|--|--|--|--|--------------|
| Ordinary dividends declared during year: Nov., 1928, 2¼% | | | | | | \$70,395 41 |
| May, 1929, 2¼% | | | | | | 71,698 85 |
| Extra dividends declared during year: Nov., 1928, ¼% | | | | | | 7,824 03 |
| Number of deposits during year, 6,119, amounting to (accounts opened 501) | | | | | | 556,301 38 |
| | | | | | | \$706,219 67 |
| Number of withdrawals during year, 4,024, amounting to (accounts closed 417) | | | | | | 613,137 62 |
| Net increase in amount due depositors (accounts increased 87) | | | | | | \$93,082 05 |

SCHEDULE OF SECURITIES OWNED

Public Funds

| Par Value | |
|---------------------------------|--|
| \$25,000 U. S. Treas. Bonds 3¾s | |
| 100,000 U. S. Treas. Bonds 4s | |
| 195,000 U. S. Treas. Bonds 4¼s | |
| 4,000 Massachusetts 3½s | |
| 5,000 Washington 6s | |
| 15,000 Boston 4s | |
| 5,000 Fall River 4s | |
| 5,000 Leominster 4s | |
| 7,000 Medford 4s | |
| 5,000 Framingham 4s | |
| 11,000 Lee 4s | |
| 24,000 Lee 4½s | |
| 5,000 Lee 5.60% | |
| 13,000 Lee 6s | |
| 3,000 Ludlow 4¼s | |
| 1,650 Otis 4¾s | |
| 10,000 Otis 6s | |
| 1,000 Tyringham 4½s | |
| 10,000 Tyringham 6s | |
| 8,000 Whitman 4s | |
| 2,000 Lee (F. D.) 4s | |
| 3,500 Lee (F. D.) 5½s | |
| 6,500 Lee (F. D.) 6s | |

Railroad Bonds

| | |
|---------------------------------|--|
| \$5,000 Atch., Top. & S. Fe 4s | |
| 5,000 Baltimore & Ohio 5s | |
| 10,000 Bangor & Aroostook 5s | |
| 10,000 Beech Creek 4s | |
| 5,000 Boston & Albany 3½s | |
| 5,000 Boston & Albany 4s | |
| 5,000 Boston & Albany 5s | |
| 5,000 Boston & Lowell 4½s | |
| 40,000 Boston & Maine 5s | |
| 8,500 Boston & Maine 6-5s | |
| 5,000 Boston, R. B. & Lynn 4¾s | |
| 5,000 Boston, R. B. & Lynn 6s | |
| 10,000 C., B. & Q. 3½s | |
| 10,000 C., B. & Q. 4s | |
| 5,000 Chi. & North Western 4s | |
| 5,000 Chi., & North Western 4½s | |
| 5,000 Chi., & North Western 4¾s | |
| 15,000 Chi., & North Western 5s | |
| 15,000 Chi., R. I. & Pac. 4s | |
| 5,000 Delaware & Hudson 4s | |
| 20,000 Har. Riv. & Pt. Chcs. 4s | |
| 25,000 Illinois Central 3½s | |
| 25,000 Illinois Central 4s | |
| 10,000 Louis. & Nashville 4s | |
| 5,000 Louis. & Nashville 4½s | |
| 5,000 Montana Central 6s | |

Par Value

| | |
|-------------------------------|--|
| \$10,000 N. Y. C. & H. R. 3½s | |
| 10,000 N. Y. C. & H. R. 4s | |
| 15,000 N. Y. C. & H. R. 5s | |
| 10,000 N. Y., N. H. & H. 3½s | |
| 20,000 N. Y., N. H. & H. 4s | |
| 20,000 No. Maine Seaport 5s | |
| 15,000 No. Pacific 4½s | |
| 15,000 No. Pacific 6s | |
| 25,000 Old Colony 4s | |
| 5,000 Old Colony 5s | |
| 5,000 Old Colony 5½s | |
| 25,000 Pennsylvania 4½s | |
| 5,000 Pennsylvania 5s | |
| 10,000 Providence Terminal 4s | |
| 10,000 Sioux City & Pac. 3½s | |
| 10,000 So. Pacific 4s | |
| 5,000 Union Pacific 5s | |

Street Railway Bonds

| | |
|------------------------------|--|
| \$20,000 Boston Elevated 4s | |
| 5,000 Boston Elevated 4½s | |
| 5,000 Boston Elevated 5s | |
| 15,000 Eastern Mass. 4½s | |
| 15,000 Hoosac Valley 6s | |
| 5,000 Lynn & Boston 6s | |
| 10,000 West End 4s | |
| 5,000 West End 5s | |
| 5,000 Wore. Consolidated 4½s | |

Boston Terminal Co. Bonds

| | |
|------------------------------|--|
| \$20,000 Boston Terminal 3½s | |
|------------------------------|--|

Telephone Company Bonds

| | |
|----------------------------------|--|
| \$10,000 Am. Tel. & Tel. Co. 5s | |
| 5,000 Bell Tel. Co. of Penn. 5s | |
| 10,000 Ill. Bell Tel. Co. 5s | |
| 10,000 N. E. Tel. & Tel. Co. 4½s | |
| 10,000 N. E. Tel. & Tel. Co. 5s | |
| 5,000 N. Y. Tel. Co. 4½s | |

Gas, Electric and Water Company Bonds

| | |
|---------------------------------------|--|
| \$5,000 Brooklyn Ed. Co. 5s | |
| 5,000 California Oregon Pow. Co. 6s | |
| 5,000 Cent. Hudson Gas & El. Corp. 5s | |
| 5,000 Central Me. Pow. Co. 4½s | |
| 5,000 Central Me. Pow. Co. 5½s | |
| 5,000 Conn. Lt. & Pow. Co. 4½s | |
| 5,000 Consumers Pow. Co. 4½s | |
| 5,000 Eastern Wisc. El. Co. 6s | |
| 10,000 Empire Dist. El. Co. 5s | |
| 5,000 Green Mt. Pow. Corp. 5s | |

Par Value

| | |
|---|--|
| \$5,000 Long Island Ltg. Co. 5s | |
| 5,000 Niagara, Lock. & Ont. Pow. Co. 5s | |
| 10,000 Ohio Pub. Service Co. 7½s | |
| 15,000 Pacific Gas & El. Co. 4½s | |
| 5,000 Pacific Gas & El. Co. 6s | |
| 7,000 Pittsfield El. Co. 6s | |
| 5,000 Public Service Co. of N. H. 4½s | |
| 20,000 Southern Cal. Ed. Co. 5s | |
| 5,000 Turners Falls Pow. & El. Co. 5s | |
| 5,000 Wisconsin Pow. & Lt. Co. 5s | |

Bank Stocks

| | |
|--|--|
| Shs. | |
| 30 First Nl. Bk., Amherst | |
| 35 American Tr. Co., Boston | |
| 216 Atlantic Nl. Bk., Boston | |
| 35 Bk. of Commerce & Tr. Co., Boston | |
| 600 First Nl. Bk., Boston | |
| 45 Merchants Nl. Bk., Boston | |
| 50 Nl. Rockland Bk., Boston | |
| 500 Nl. Shawmut Bk., Boston | |
| 131 Old Colony Tr. Co., Boston | |
| 200 Second Nl. Bk., Boston | |
| 30 State St. Tr. Co., Boston | |
| 128 United States Tr. Co., Boston | |
| 10 Webster & Atlas Nl. Bk., Boston | |
| 35 Nl. Mahaiwe Bk., Great Barrington | |
| 53 Hadley Falls Tr. Co., Holyoke | |
| 25 Holyoke Nl. Bk. | |
| 438 Lee Nl. Bk. | |
| 100 Merchants Nl. Bk., New Bedford | |
| 34 North Adams Nl. Bk. | |
| 129 Agricultural Nl. Bk., Pittsfield | |
| 15 Berkshire Loan & Tr. Co., Pittsfield | |
| 60 Pittsfield Nl. Bk. & Tr. Co. | |
| 18 Third Nl. Bk., Pittsfield | |
| 4 Springfield S. D. & Tr. Co. | |
| 105 Third Nl. Bk. & Tr. Co., Springfield | |
| 15 Housatonic Nl. Bk., Stockbridge | |
| 64 Worcester Co. Nl. Bk., Worcester | |

LEICESTER — LEICESTER SAVINGS BANK

Incorporated April 17, 1869. Number of corporators, 50

Alonso B. Davidson, *President*

Alexander McNeish, *Clerk of the Corporation*

Charles S. McMullin, *Treasurer*

Board of Trustees: Everett Carleton*, R. W. Cook, A. B. Davidson*, B. A. Gibson*, Cornelius Leafiang†, C. S. McMullin, Alexander McNeish, C. E. Perry†, F. L. Powers, W. E. Sprague*, S. G. Warren*, Walter Warren*, W. C. Watson*†.

Deposits draw interest from the first business day of each month; dividends are payable June 1 and December 1.
Business hours: 9 a.m. to 3 p.m.; Saturdays, 9 a.m. to 1 p.m.

STATEMENT OF CONDITION, OCTOBER 31, 1929

| Assets | | Liabilities | |
|---|-----------------------|--|-----------------------|
| Public funds, bonds and notes | \$141,685 19 | Deposits (2,263 accounts, <i>average</i> , \$762.89) | \$1,726,414 44 |
| Railroad bonds and notes | 199,071 25 | Christmas and other club deposits | 6,237 00 |
| Street railway bonds | 29,244 60 | Surplus:— | |
| Gas, electric and water company bonds | 224,388 75 | a. Guaranty fund (4.68% of deposits) | 81,092 00 |
| Bank and trust company stocks | 66,681 00 | b. Profit and loss | 76,525 21 |
| Loans on real estate (less \$1,800 due thereon) | 1,158,316 53 | Interest, less current expenses | 39,445 08 |
| Loans on personal security | 31,196 25 | | |
| Bank building (<i>est. val., \$9,000</i>) | 6,000 00 | | |
| Real estate by foreclosure, etc. (<i>assessed value, \$9,600</i>) | 11,573 18 | | |
| Due from banks and trust companies | 56,950 96 | | |
| Cash | 4,606 02 | | |
| Total Assets | \$1,929,713 73 | Total Liabilities | \$1,929,713 73 |

Total Expenses for the Year, including State Taxes

| | State Tax | Salaries | Rent | Advertising | Other Expenses | Total |
|---|------------|------------|----------|-------------|----------------|------------|
| Amount paid for | \$1,625.13 | \$3,475.60 | \$399.99 | \$699.70 | \$1,561.20 | \$7,761.62 |
| Cost per \$1,000 of assets | .81 | 1.80 | .21 | .36 | .80 | 4.01 |
| Cost per \$1,000 of assets not including State tax and rent | | | | | | 2.96 |
| Gross income received during the year, \$94,369.30. | | | | | | |

Rates on Investments and Loans (Average on All, 5.60%)

400 real estate loans, averaging \$2,895.79 (average rate, 6%): 6%, \$1,158,317.
24 personal loans, averaging \$1,299.84 (average rate, 5.81%): 5½%, \$12,056; 6%, \$19,140.
Bonds, stocks, etc. (average rate on amount invested, 4.88%).
Number of loans not over \$3,000 each, 287, amounting to \$412,398.53.
66 real estate loans made during year, amounting to \$234,550.

Dividends, Deposits and Withdrawals

| | |
|--|--------------|
| Ordinary dividends declared during year: Dec., 1928, 2¼% | \$35,193 40 |
| June, 1929, 2½% | 37,593 17 |
| Number of deposits during year, 4,116, amounting to (accounts opened 302) | 503,912 81 |
| | 576,699 38 |
| Number of withdrawals during year, 2,175, amounting to (accounts closed 109) | 300,028 11 |
| Net increase in amount due depositors (accounts increased 193) | \$276,671 27 |

SCHEDULE OF SECURITIES OWNED

| Public Funds | Par Value | Par Value |
|----------------------------------|--|---|
| Par Value | \$5,000 Old Colony 4s | \$12,000 Los Angeles Gas & El. Corp. 6s |
| \$14,000 U. S. Treas. Certs. 4½s | 5,000 Upper Coos 4s | 15,000 New England Pow. Co. 5s |
| 20,000 U. S. Treas. Bonds 4½s | | 10,000 N. J. Pow. & Lt. Co. 5s |
| 5,000 United States 3½s | Street Railway Bonds | 20,000 Ohio Pub. Service Co. 5s |
| 75,000 United States 4½s | \$10,000 Boston Elevated 4s | 10,000 Ohio Pub. Service Co. 6s |
| 30,000 Leicester 6s | 2,000 Boston Elevated 6s | 15,000 Pacific Gas & El. Co. 5½s |
| Railroad Bonds | 11,000 Eastern Mass. 4½s | 10,000 Public Service Co. of N. H. 5s |
| \$5,000 Aroostook North. 5s | 10,000 West End 4s | 15,000 Wisconsin Pub. Service Corp. 5½s |
| 15,000 Baltimore & Ohio 4½s | Gas, Electric and Water Company Bonds | |
| 10,000 Bangor & Aroostook 5s | \$20,000 California Oregon Pow. Co. 6s | Bank Stocks |
| 8,000 Boston & Albany 3½s | 20,000 Central Me. Pow. Co. 5½s | 60 Atlantic Nl. Bk., Boston |
| 20,000 Boston & Maine 4s | 15,000 Empire Dist. El. Co. 5s | 330 Beacon Tr. Co., Boston |
| 13,000 Boston & Maine 5s | 24,000 Green Mt. Pow. Corp. 5s | 240 Nl. Shawmut Bk., Boston |
| 20,000 C., B. & Q. 3½s | 15,000 Interstate Pub. Service Co. 4½s | 15 Webster & Atlas Nl. Bk., Boston |
| 5,000 C., B. & Q. 4s | 15,000 Lake Sup. Dist. Pow. Co. 5s | 62 Worcester Bk. & Tr. Co. |
| 3,000 Erie & Pittsburgh 3½s | 5,000 Los Angeles Gas & El. Corp. 5½s | 96 Worcester Co. Nl. Bk., Worcester |
| 5,000 Illinois Central 3s | | |
| 30,000 Illinois Central 3½s | | |
| 15,000 N. Y., N. H. & H. 3½s | | |
| 14,000 N. Y., N. H. & H. 4s | | |
| 20,000 No. Maine Seaport 5s. | | |
| 20,000 No. Pacific 6s | | |

* Board of Investment.

† Auditing Committee.

LENOX — LENOX SAVINGS BANK

Incorporated April 4, 1890. Number of corporators, 30

George F. Bourne, *President*
Murray A. Brown, *Clerk of the Corporation*

Charles M. Sears, *Treasurer*
Margaret C. O'Brien, *Assistant Treasurer*

Board of Trustees: G. F. Bourne*†, M. A. Brown, W. L. Bull*†, E. T. Curtis, B. N. Duclos, Walcott Gregory*, E. P. Hale, H. W. Jones, H. J. Klipp, A. J. Loveless, William Mahanna, G. A. Mole†, E. E. Parsons*, L. H. Peters,* Edmund Spencer.

Deposits draw interest from the first business day of each month; dividends are payable first Tuesday of January and July. Business hours: 9 a.m. to 3 p.m.; Saturdays, 9 a.m. to 12 m.; first business day of each month, 7 to 8.30 p.m. for deposits only.

STATEMENT OF CONDITION, OCTOBER 31, 1929

| Assets | | Liabilities | |
|---|-----------------------|--|-----------------------|
| Public funds, bonds and notes | \$17,000 00 | Deposits (2,580 accounts, average, \$870.40) | \$2,245,624 73 |
| Railroad bonds and notes | 194,622 58 | Christmas and other club deposits | 15,163 50 |
| Street railway bonds | 31,050 00 | Surplus:— | |
| Telephone company bonds | 95,645 00 | a. Guaranty fund (3.57% of deposits) | 80,803 40 |
| Gas, electric and water company bonds | 278,531 25 | b. Profit and loss | 122,457 17 |
| Bank and trust company stocks | 219,038 22 | Interest, less current expenses | 17,263 37 |
| Securities acquired for debts | 1,500 00 | Other liabilities | 19 53 |
| Loans on real estate (less \$2,000 due thereon) | 1,545,668 25 | | |
| Loans on personal security | 62,410 50 | | |
| Furniture and fixtures | 2,417 65 | | |
| Due from banks and trust companies | 29,196 57 | | |
| Cash and cash items | 4,251 68 | | |
| Total Assets | \$2,481,331 70 | Total Liabilities | \$2,481,331 70 |

Total Expenses for the Year, including State Taxes

| | State Tax | Salaries | Rent | Advertising | Other Expenses | Total |
|---|------------|------------|----------|-------------|----------------|-------------|
| Amount paid for | \$3,542.76 | \$6,349.06 | \$900.00 | \$788.29 | \$2,522.98 | \$14,103.09 |
| Cost per \$1,000 of assets | 1.43 | 2.56 | .36 | .32 | 1.01 | 5.68 |
| Cost per \$1,000 of assets not including State tax and rent | | | | | | 3.89 |
| Gross income received during the year, \$136,259.69. | | | | | | |

Rates on Investments and Loans (Average on All, 5.51%)

\$47 real estate loans, averaging \$4,451.37 (average rate, 5.83%): 5½%, \$527,833; 6%, \$1,017,835.
35 personal loans, averaging \$1,783.15 (average rate, 5.73%): 5%, \$16,933; 6%, \$45,477.
Bonds, stocks, etc. (average rate on amount invested, 4.90%).
Number of loans not over \$3,000, each 173, amounting to \$252,916.25.
36 real estate loans made during year, amounting to \$150,550.

Dividends, Deposits and Withdrawals

| | | | | | |
|--|--|--|--|--|--------------|
| Ordinary dividends declared during year: Jan., 1929, 2¼% | | | | | \$48,827 56 |
| July, 1929, 2¼% | | | | | 49,519 88 |
| Number of deposits during year, 3,644, amounting to (accounts opened 266) | | | | | 332,506 32 |
| | | | | | \$430,853 76 |
| Number of withdrawals during year, 2,170, amounting to (accounts closed 234) | | | | | 411,672 73 |
| Net increase in amount due depositors (accounts increased 12) | | | | | \$19,181 03 |

SCHEDULE OF SECURITIES OWNED

| Public Funds | Par Value | Telephone Company Bonds | Gas, Electric and Water Company Bonds | Bank Stocks |
|---------------------------------|-------------------------------|---------------------------------|---------------------------------------|---|
| Par Value | \$17,000 Citizens Electric 6s | \$22,000 Am. Tel. & Tel. Co. 5s | \$20,000 Eastern N. J. Pow. Co. 5s | Par Value |
| \$14,000 Waltham 4s | 25,000 Eastern Mass. 4½s | 4,000 Bell Tel. Co. of Penn. 5s | 30,000 Empire Dist. El. Co. 5s | \$20,000 Twin State Gas & El. Co. 5s |
| 3,000 Lenox 1s | | 25,000 N. E. Tel. & Tel. Co. 5s | 10,000 Green Mt. Pow. Corp. 5s | 40,000 Wisconsin Pow. & Lt. Co. 5s |
| Railroad Bonds | | 45,000 N. Y. Tel. Co. 4½s | 40,000 Lake Sup. Dist. Pow. Co. 5s | Bank Stocks |
| \$10,000 Atch., Top. & S. Fé 4s | | | 15,000 New England Pow. Co. 5s | 253 First Nl. Bk., Boston |
| 5,000 Baltimore & Ohio 4½s | | | 40,000 Ohio Pub. Service Co. 5s | 300 Nl. Shawmut Bk., Boston |
| 36,000 Bangor & Aroostook 5s | | | 35,000 Pacific Gas & El. Co. 4½s | 153 Old Colony Tr. Co., Boston |
| 10,000 Boston & Albany 4s | | | 5,000 Pacific Gas & El. Co. 5s | 40 Lee Nl. Bk. |
| 20,000 Boston & Maine 5s | | | 10,000 Public Service Co. of N. H. 5s | 80 Lenox Nl. Bk. |
| 20,000 Delaware & Hudson 4s | | | 15,000 Southern Cal. Ed. Co. 5s | 200 Merchants Nl. Bk., New Bedford |
| 10,000 Har. Riv. & Pt. Ches. 4s | | | | 40 North Adams Nl. Bk. |
| 62,000 Illinois Central 3½s | | | | 15 First Nl. Bk., Northampton |
| 5,000 Louis. & Nashville 4s | | | | 60 Agricultural Nl. Bk., Pittsfield |
| 5,000 Maine Central 5s | | | | 19 Pittsfield Nl. Bk. & Tr. Co. |
| 15,000 N. Y., N. H. & H. 3½s | | | | 25 Springfield S. D. & Tr. Co. |
| 10,000 N. Y., N. H. & H. 4s | | | | 50 Third Nl. Bk. & Tr. Co., Springfield |
| 20,000 No. Maine Seaport 5s | | | | 20 First Nl. Bk., Winchendon |
| 5,000 Washington Co. 3½s | | | | 100 Worcester Co. Nl. Bk., Worcester |
| Street Railway Bonds | | | | |
| \$5,000 Boston Elevated 4s | | | | |
| 10,000 Boston Elevated 4½s | | | | |

* Board of Investment.

† Auditing Committee.

LEOMINSTER — LEOMINSTER SAVINGS BANK

Incorporated March 16, 1865, Number of corporators, 61

Arthur H. Hall, *President*
Everett B. Richardson, *Clerk of the Corporation*

Raymond L. Middlemas, *Treasurer*
Frank S. Farnsworth, *Assistant Treasurer*

Board of Trustees: H. F. Cook, W. H. Cropper, M. C. Damon, F. S. Farnsworth*, A. H. Hall*†, W. H. Harri-
son†, C. H. Howe*, L. A. Jallbert, R. A. Joslin, P. H. Killelea*, E. B. Kingman, R. L. Middlemas, D. C.
Nickerson, E. B. Richardson†, F. H. Robertson*, F. A. Young.

Deposits draw interest from the first business day of each month; dividends are payable January 1 and July 1.
Business hours: 9 a.m. to 3 p.m.; Saturdays, 9 a.m. to 12 m. and 6.30 to 8 p.m.

STATEMENT OF CONDITION, OCTOBER 31, 1929

| Assets | | Liabilities | |
|--|-----------------------|--|-----------------------|
| Public funds, bonds and notes | \$792,342 50 | Deposits (11,207 accounts, <i>average</i> , \$764.29) | \$8,565,437 01 |
| Railroad bonds and notes | 292,408 75 | Christmas and other club deposits | 31,637 75 |
| Street railway bonds | 206,281 00 | Surplus:— | |
| Telephone company bonds | 241,987 50 | a. Guaranty fund (4.27% of de- posits) | 367,000 00 |
| Gas, electric and water company bonds | 511,517 50 | b. Profit and loss | 291,665 92 |
| Bank and trust company stocks | 224,176 00 | Interest and rents, less current ex- penses | 110,898 91 |
| Loans on real estate (less \$14,400 due thereon) | 5,986,643 50 | Discount unearned | 15,703 11 |
| Loans on personal security | 951,681 97 | | |
| Bank building (<i>est. val., \$125,000</i>) | 70,000 00 | | |
| Furniture and fixtures | 5,000 00 | | |
| Real estate by foreclosure, etc. (<i>as- sessed value, \$16,400</i>) | 15,764 85 | | |
| Due from banks and trust companies | 68,819 85 | | |
| Cash and cash items | 15,719 28 | | |
| Total Assets | \$9,382,342 70 | Total Liabilities | \$9,382,342 70 |

Total Expenses for the Year, including State Taxes

| | State Tax | Salaries | Rent | Advertising | Other Expenses | Total |
|---|------------|-------------|------------|-------------|-------------------|---------------|
| Amount paid for | \$7,788.55 | \$18,683.00 | \$3,450.00 | \$2,597.48 | \$9,878.61 | \$42,397.64 |
| Cost per \$1,000 of assets | .83 | 1.99 | .37 | .28 | 1.05 | 4.52 |
| Cost per \$1,000 of assets not including State tax and rent | | | | | | 3.32 |
| Gross income received during the year, | | | | | | \$479,923.22. |

Rates on Investments and Loans (Average on All, 5.62%)

1,321 real estate loans, averaging \$4,531.90 (average rate, 5.95%): 4%, \$6,000; 5½%, \$450,500; 5¾%,
\$180,000; 6%, \$5,350,143.
183 personal loans, averaging \$5,200.44 (average rate, 6.56%): 5½%, \$18,622; 6%, \$464,059; 6½%, \$35,000;
7%, \$211,000; 7¼%, \$88,000; 7½%, \$135,000.
Bonds, stocks, etc. (average rate on amount invested, 4.36%).
Number of loans not over \$3,000 each, 882, amounting to \$1,347,121.85.
259 real estate loans made during year, amounting to \$1,105,125.

Dividends, Deposits and Withdrawals

| | |
|---|----------------|
| Ordinary dividends declared during year: Jan., 1929, 2½% | \$189,527 16 |
| July, 1929, 2½% | 201,383 10 |
| Number of deposits during year, 16,505, amounting to (accounts opened 1,419) | 1,912,477 42 |
| | \$2,303,387 68 |
| Number of withdrawals during year, 13,025, amounting to (accounts closed 1,040) | 1,588,634 07 |
| Net increase in amount due depositors (accounts increased 379) | \$714,753 61 |

SCHEDULE OF SECURITIES OWNED

| Public Funds | Par Value | Par Value |
|---------------------------------|-------------------------------------|--|
| Par Value | \$25,000 Webster 3¾s | \$10,000 Boston Elevated 4½s |
| \$50,000 U. S. Treas. Bonds 3¾s | 7,000 Winthrop 4s | 121,000 Boston Elevated 5s |
| 150,000 U. S. Treas. Bonds 3¾s | 5,000 W. & S. Acton (W. D.) 4s | 13,000 Boston Elevated 6s |
| 100,000 U. S. Treas. Notes 3½s | | 11,000 West End 5s |
| 19,000 Plymouth Co. 4¼s | | |
| 9,000 Boston 3¾s | Railroad Bonds | |
| 76,000 Boston 4s | \$15,000 Boston & Albany 3½s | Telephone Company Bonds |
| 48,500 Cambridge 4s | 30,000 Boston & Albany 4s | \$5,000 Bell Tel. Co. of Penn. 5s |
| 5,000 Chelsea 4s | 15,000 Boston & Maine 4s | 25,000 N. E. Tel. & Tel. Co. 4½s |
| 30,000 Fall River 4s | 1,000 Boston & Maine 4½s | 67,000 N. E. Tel. & Tel. Co. 5s |
| 28,000 Gardner 3¾s | 13,000 Boston & Maine 5s | 145,000 N. Y. Tel. Co. 4½s |
| 2,000 Leominster 3½s | 11,000 Boston & Maine 7-5s | |
| 24,000 Leominster 4s | 10,000 C., B. & Q. 3½s | |
| 15,000 Miami, Fla., 5s | 35,000 Chi., & North Western 4½s | Gas, Electric and Water Com- pany Bonds |
| 21,000 Medford 4s | 10,000 Har. Riv. & Pt. Ches. 4s | \$37,000 Central Me. Pow. Co. 5s |
| 10,000 Palmer 5.85% | 30,000 Illinois Central 3½s | 25,000 Cleveland El. Ill. Co. 5s |
| 17,000 Quincy 4s | 15,000 Illinois Central 4½s | 50,000 Consolidated Gas, El. Lt. & Pow. Co. 4½s |
| 25,000 So. Essex Dist. 5.85% | 90,000 N. Y. C. & H. R. 4s | 45,000 Consumers Pow. Co. 5s |
| 4,000 Springfield 4s | 20,000 N. Y., N. H. & H. 3½s | 25,000 Green Mt. Pow. Corp. 5s |
| 46,000 Taunton 4s | 10,000 No. Pacific 4½s | 35,000 Interstate Pub. Service Co. 4½s |
| 40,000 Waltham 4s | Street Railway Bonds | 5,000 Leom. Gas Lt. Co. 5s |
| 18,000 Milford 5½s | \$54,000 Boston Elevated 4s | |
| 21,000 Wakefield 4s | | |

* Board of Investment.

† Auditing Committee.

| Par Value | Par Value | Bank Stocks |
|---------------------------------------|---|-------------------------------|
| \$35,000 Long Island Ltg. Co. 5s | \$35,000 San Diego Cons. Gas & El. Co. 5s | 25 First Nl. Bk., Boston |
| 30,000 Los Angeles Gas & El. Corp. 5s | 50,000 Southern Cal. Ed. Co. 5s | 225 Merchants Nl. Bk., Boston |
| 25,000 Pacific Gas & El. Co. 4½s | 25,000 Toledo Gas, El. & Htg. Co. 5s | 375 Nl. Rockland Bk., Boston |
| 25,000 Pacific Gas & El. Co. 5s | 40,000 Union El. Lt. & Pow. Co. 5s | 350 Nl. Shawmut Bk., Boston |
| 30,000 Rockland Lt. & Pow. Co. 4½s | | 200 Leominster Nl. Bk. |
| | | 100 First Nl. Bk., Winchendon |

LEXINGTON — LEXINGTON SAVINGS BANK

Incorporated March 11, 1871. Number of corporators, 48

George E. Briggs, *President*

Walter C. Ballard, *Clerk of the Corporation*

Edwin B. Worthen, *Treasurer*

Board of Trustees: W. C. Ballard, A. L. Blodgett, G. E. Briggs*, J. E. Crone*, L. L. Crone†, T. A. Custance, W. B. Foster, C. H. Miles, J. E. A. Mulliken, H. S. O. Nichols*, C. P. Nunn, F. D. Peirce, L. T. Redmant, G. A. Skelton, J. S. Smith*, J. W. Smith, W. L. Smith, G. W. Spaulding*, G. E. Stone†, E. W. Taylor, A. B. Tenney, H. C. Valentine, J. J. Walsh*, H. A. Wheeler*, A. C. Whitney, E. B. Worthen.

Deposits draw interest from the first business day of each month; dividends are payable the third Wednesday of April and October. Business hours: 12 m. to 5 p.m.; Saturdays, 10 a.m. to 12 m., 7 to 8 p.m.

STATEMENT OF CONDITION, OCTOBER 31, 1929

| Assets | Liabilities |
|---|--|
| Public funds, bonds and notes . . . \$177,717 47 | Deposits (5,381 accounts, average, \$311.32) . . . \$1,676,149 84 |
| Railroad bonds and notes . . . 169,955 00 | Surplus:— |
| Street railway bonds . . . 50,267 00 | a. Guaranty fund (5.01% of deposits) . . . \$1,025 00 |
| Telephone company bonds . . . 25,595 00 | b. Profit and loss . . . 35,828 30 |
| Gas, electric and water company bonds . . . 202,112 50 | Interest and rents, less current expenses and taxes . . . 9,581 14 |
| Bank and trust company stocks . . . 5,500 00 | Discount unearned . . . 285 72 |
| Securities acquired for debts . . . 3,000 00 | |
| Loans on real estate (less \$500 due thereon) . . . 1,102,509 42 | |
| Loans on personal security . . . 18,306 00 | |
| Bank building (est. val., \$65,000) . . . 28,800 00 | |
| Taxes, insurance, etc., paid on mortgaged properties . . . 484 30 | |
| Due from banks and trust companies . . . 17,571 09 | |
| Cash and cash items . . . 4,052 22 | |
| Total Assets . . . \$1,805,870 00 | Total Liabilities . . . \$1,805,870 00 |

Total Expenses for the Year, including State Taxes

| | State Tax | Salaries | Rent | Advertising | Other Expenses | Total |
|---|------------|------------|----------|-------------|----------------|-------------|
| Amount paid for . . . | \$1,982.31 | \$5,085.67 | \$600.00 | \$361.50 | \$2,356.47 | \$10,385.95 |
| Cost per \$1,000 of assets . . . | 1.10 | 2.82 | .33 | .20 | 1.31 | 5.76 |
| Cost per \$1,000 of assets not including State tax and rent . . . | | | | | | 4.33 |
| Gross income received during the year, \$93,528.27. | | | | | | |

Rates on Investments and Loans (Average on All, 5.53%)

262 real estate loans, averaging \$4,208.05 (average rate, 5.98%): 5½%, \$36,659; 5¾%, \$22,150; 6%, \$1,042,950; 6½%, \$750.
 28 personal loans, averaging \$653.78 (average rate, 5.89%): 5½%, \$4,000; 6%, \$14,306.
 Bonds, stocks, etc. (average rate on amount invested, 4.74%).
 Number of loans not over \$3,000 each, 131, amounting to \$188,621.
 39 real estate loans made during year, amounting to \$154,150.

Dividends, Deposits and Withdrawals

| | |
|--|--------------|
| Ordinary dividends declared during year: April, 1929, 2¼% | \$35,556 53 |
| Oct., 1929, 2¼% | 35,779 98 |
| Number of deposits during year, 13,508, amounting to (accounts opened 818) | 411,571 49 |
| | \$482,908 00 |
| Number of withdrawals during year, 4,081, amounting to (accounts closed 418) | 441,063 25 |
| Net increase in amount due depositors (accounts increased 400) | \$11,844 75 |

* Board of Investment.

† Auditing Committee.

SCHEDULE OF SECURITIES OWNED

| Public Funds | | Street Railway Bonds | | Par Value | |
|------------------------------------|--|--|--|--|--|
| Par Value | | Par Value | | Par Value | |
| \$10,000 U. S. Treas. Bonds 4 1/4s | | \$10,000 Boston Elevated 4s | | \$10,000 Empire Dist. El. Co. 5s | |
| 40,000 U. S. Treas. Notes 3 1/2s | | 10,000 Boston Elevated 4 1/2s | | 5,000 Green Mt. Pow. Corp. 5s | |
| 101,700 United States 4 1/4s | | 22,000 Eastern Mass. 4 1/2s | | 10,000 Long Island Ltg. Co. 5s | |
| 9,000 Lynn 5s | | 7,000 West End 4s | | 7,000 Marl.-Hud. Gas Co. 5 1/2s | |
| 9,000 Hull 5s | | 10,000 Wore. Consolidated 4 1/2s | | 10,000 New England Pow. Co. 5s | |
| 10,000 So. Essex Dist. 5s | | | | 10,000 N. B. Gas & Ed. Lt. Co. 5s | |
| | | | | 10,000 N. J. Pow. & Lt. Co. 5s | |
| | | | | 10,000 Newburyport Gas & El. Co. 5s | |
| Railroad Bonds | | Telephone Company Bonds | | 10,000 Niagara, Lock. & Ont. Pow. Co. 5s | |
| \$10,000 Aroostook North. 5s | | \$6,000 Am. Tel. & Tel. Co. 5s | | 10,000 Pacific Gas & El. Co. 5s | |
| 5,000 Baltimore & Ohio 4 1/4s | | 14,000 Ill. Bell Tel. Co. 5s | | 5,000 Public Service Co. of N. H. 4 1/2s | |
| 2,000 Boston & Albany 4s | | 6,000 N. E. Tel. & Tel. Co. 5s | | 5,000 Public Service Co. of N. H. 5s | |
| 9,000 Boston & Albany 5s | | | | 10,000 Southern Cal. Ed. Co. 5s | |
| 10,000 Boston & Maine 4 1/2s | | Gas, Electric and Water Company Bonds | | 10,000 Turners Falls Pow. & El. Co. 5s | |
| 2,500 Boston & Maine 6s | | \$5,000 Buffalo Gen. El. Co. 5s | | 5,000 Western N. Y. Util. Co. 5s | |
| 19,000 C., B. & Q. 4s | | 10,000 Cent. Hudson Gas & El. Corp. 5s | | 10,000 Wisconsin Pow. & Lt. Co. 5s | |
| 6,000 Conn. & Pass. Rivers 4s | | 5,000 Central Me. Pow. Co. 5s | | | |
| 14,000 Louis. & Nashville 5s | | 10,000 Char. Gas & El. Co. 5s | | | |
| 6,000 Louis. & Nashville 5 1/2s | | 10,000 Citizens Gas Co. of Indianapolis 5s | | | |
| 20,000 Maine Central 4 1/2s | | 10,000 Cleveland El. Ill. Co. 5s | | | |
| 10,000 Mil., Sparta & North W. 4s | | 5,000 Consolidated Gas El. Lt. & Pow. Co. 4 1/2s | | | |
| 15,000 N. Y. C. & H. R. 5s | | 10,000 Consumers Pow. Co. 5s | | | |
| 10,000 N. Y., N. H. & H. 3 1/2s | | 1,000 Dedham & H. P. Gas & El. Co. 6s | | | |
| 30,000 N. Y., N. H. & H. 4s | | | | | |
| 10,000 No. Maine Seaport 5s | | | | | |
| 5,000 No. Pacific 5s | | | | | |
| | | | | Bank Stocks | |
| | | | | Shs. | |
| | | | | 50 Day Tr. Co., Boston | |

LOWELL — CENTRAL SAVINGS BANK

Incorporated March 3, 1871. Number of corporators, 61

Henry W. Barnes, *President*William T. Sheppard, *Clerk of the Corporation*Arthur J. Murkland, *Treasurer*

Board of Trustees: H. W. Barnes* †, D. M. Cameron*, E. G. Dumas*, H. E. Fletcher, L. L. Fortin, H. H. Harris, G. L. Huntoon, J. E. Lamoureux, P. S. Marden, G. F. Martin, A. J. Murkland, A. G. Pollard*, H. G. Pollard†, M. H. Pratt, A. D. Prince, W. T. Sheppard, I. O. Small*, F. K. Stearns†, L. T. Trull, E. H. Walker, H. L. Whiteley, F. N. Wier, W. C. Wilson*.

Deposits draw interest from the first Saturday of each month; dividends are payable the first Monday after the first Saturday of May and November. Business hours: 9 a.m. to 3 p.m.; Saturdays, 9 a.m. to 5 p.m. and 7 to 9 p.m., for deposits and withdrawals. Close Thursdays at 12.30 p.m.

STATEMENT OF CONDITION, OCTOBER 31, 1929

| Assets | | Liabilities | |
|---|-----------------------|---|-----------------------|
| Public funds, bonds and notes | \$2,292,220 00 | Deposits (20,206 accounts, average, \$401.09) | \$8,104,352 75 |
| Railroad bonds and notes | 1,292,817 73 | Christmas and other club deposits | 124,050 00 |
| Street railway bonds | 102,555 50 | Surplus:— | |
| Telephone company bonds | 155,822 50 | a. Guaranty fund (5.02% of deposits) | 413,212 00 |
| Gas, electric and water company bonds | 906,725 00 | b. Profit and loss | 381,668 22 |
| Bank and trust company stocks | 39,800 00 | Interest | 5,513 00 |
| Securities acquired for debts | 24,000 00 | Discount unearned | 834 00 |
| Loans on real estate (less \$1,000 due thereon) | 3,948,352 00 | Reserved for dividends | 177,977 16 |
| Loans on personal security | 246,559 50 | | |
| Bank building (est. val., \$60,550) | 35,000 00 | | |
| Real estate by foreclosure, etc. (assessed value, \$17,650) | 10,000 00 | | |
| Taxes, insurance, etc., paid on mortgaged properties | 845 73 | | |
| Due from banks and trust companies | 145,194 85 | | |
| Cash | 7,714 32 | | |
| Total Assets | \$9,207,607 13 | Total Liabilities | \$9,207,607 13 |

Total Expenses for the Year, including State Taxes

| | State Tax | Salaries | Rent | Advertising | Other Expenses | Total |
|---|---------------|-------------|------------|-------------|----------------|-------------|
| Amount paid for | \$9,301.36 | \$27,225.00 | \$3,000.00 | \$931.58 | \$6,870.54 | \$47,328.48 |
| Cost per \$1,000 of assets | 1.01 | 2.96 | .32 | .10 | .75 | 5.14 |
| Cost per \$1,000 of assets not including State tax and rent | | | | | | 3.81 |
| Gross income received during the year, | \$471,538.12. | | | | | |

Rates on Investments and Loans (Average on All, 5.29%)

1,295 real estate loans, averaging \$3,048.92 (average rate, 5.98%): 4 1/2%, \$11,500; 5%, \$53,950; 6%, \$3,882,902.
 171 personal loans, averaging \$1,441.87 (average rate, 5.65%): 5%, \$103,004; 6%, \$111,918; 6 1/2%, \$31,637.
 Bonds, stocks, etc. (average rate on amount invested, 4.71%).
 Number of loans not over \$3,000 each, 1,045, amounting to \$1,658,760.
 74 real estate loans made during year, amounting to \$236,800.

* Board of Investment.

† Auditing Committee.

Dividends, Deposits and Withdrawals

| | |
|---|----------------|
| Ordinary dividends declared during year: Nov., 1928, 2¼% | \$177,071 44 |
| May, 1929, 2¼% | 178,825 93 |
| Number of deposits during year, 43,978, amounting to (accounts opened 2,260) | 998,256 78 |
| | \$1,354,154 15 |
| Number of withdrawals during year, 16,480, amounting to (accounts closed 2,380) | 1,395,318 07 |
| Net decrease in amount due depositors (accounts decreased 120) | \$41,163 92 |

SCHEDULE OF SECURITIES OWNED

Public Funds

| Par Value | |
|----------------------------------|--|
| \$405,000 U. S. Treas. Bonds 4s | |
| 1,000,000 U. S. Treas. Bonds 4½s | |
| 112,000 U. S. Treas. Notes 3½s | |
| 238,000 United States 4½s | |
| 25,000 Norfolk Co. 5.35% | |
| 100,000 Boston 4s | |
| 25,000 Detroit, Mich., 5½s | |
| 25,000 Fitchburg 4.85% | |
| 25,000 Locominster 5.35% | |
| 5,550 Lowell 4s | |
| 75,000 Lowell 4.90% | |
| 25,000 Newton 4s | |
| 22,750 Chelmsford 4s | |
| 8,000 Chelmsford 4½s | |
| 5,000 Chelmsford 6s | |
| 25,000 Clinton 5½s | |
| 30,000 Dracut 5s | |
| 50,000 Palmer 5.60% | |
| 12,000 Tewksbury 4½s | |
| 24,000 Tewksbury 4½s | |
| 15,000 Tewksbury 5s | |
| 30,000 Tewksbury 5½s | |
| 15,000 Tewksbury 6s | |
| 1,200 Dracut (W. D.) 4½s | |
| 1,000 Dracut (W. D.) 5½s | |
| 2,000 Dracut (W. D.) 6s | |

Railroad Bonds

| | |
|-----------------------------------|--|
| \$15,000 Atch., Top. & S. Fé 4s | |
| 8,000 Atlantic Coast Line 6½s | |
| 20,000 Baltimore & Ohio 4s | |
| 10,000 Boston & Albany 3½s | |
| 61,000 Boston & Albany 4s | |
| 33,000 Boston & Albany 5s | |
| 35,000 Boston & Maine 4s | |
| 35,000 Boston & Maine 4½s | |
| 118,000 Boston & Maine 5s | |
| 6,000 Boston & Maine 6-5s | |
| 10,000 Boston & N. Y. Air Line 4s | |
| 1,000 Chesapeake & Ohio 5s | |
| 25,000 C., B. & Q. 3½s | |

Par Value
\$35,000 Chi. & North Western 4½s

| | |
|--------------------------------------|--|
| 82,000 Chi. & North Western 5s | |
| 25,000 Cleveland & Pitts. 3½s | |
| 43,000 Great Northern 5s | |
| 100,000 Har. Riv. & Pt. Ches. 4s | |
| 96,000 Illinois Central 4½s | |
| 15,000 Lake Sh. & Mich. So. 4s | |
| 27,000 Louis., Cinn. & Lex. 4½s | |
| 3,000 Louis. & Nashville 4½s | |
| 10,000 Louis. & Nashville 5s | |
| 25,000 Louis. & Nashville 6½s | |
| 25,000 Maine Central 4½s | |
| 10,000 Minn., St. P. & S. Ste. M. 4s | |
| 55,000 New England 4s | |
| 70,000 N. Y. C. & H. R. 5s | |
| 20,000 No. Pacific 4s | |
| 25,000 No. Pacific 5s | |
| 25,000 No. Pacific 6s | |
| 25,000 Norwich & Worc. 4½s | |
| 51,000 Old Colony 3½s | |
| 40,000 Old Colony 4s | |
| 25,000 Old Colony 5s | |
| 35,000 Pennsylvania 4½s | |
| 25,000 Pennsylvania 5s | |
| 1,000 Ports., Gt. F. & Con. 4½s | |
| 23,000 St. P., Minn., & Man. 4½s | |
| 48,000 St. P., Minn. & Man. 6s | |
| 50,000 Union Pacific 5s | |
| 25,000 Washington Co. 3½s | |

Street Railway Bonds

| | |
|-----------------------------|--|
| \$50,000 Boston Elevated 4s | |
| 13,000 Boston Elevated 4½s | |
| 13,000 Boston Elevated 5s | |
| 17,000 Boston Elevated 6s | |
| 8,000 West End 4s | |
| 4,000 West End 5s | |

Telephone Company Bonds

| | |
|------------------------------|--|
| \$157,000 N. Y. Tel. Co. 4½s | |
|------------------------------|--|

Gas, Electric and Water Company Bonds

| Par Value | |
|---|--|
| \$50,000 Brooklyn Ed. Co. 5s | |
| 50,000 Brooklyn Union Gas Co. 5s | |
| 50,000 Buffalo Gen. El. Co. 5s | |
| 43,000 Central Me. Pow. Co. 5s | |
| 50,000 Cleveland El. Ill. Co. 5s | |
| 50,000 Commonwealth Ed. Co. 5s | |
| 50,000 Consolidated Gas Co. of Baltimore City 4½s | |
| 61,000 Consumers Pow. Co. 5s | |
| 15,000 Fall River El. Lt. Co. 5s | |
| 50,000 Kansas City Pow. & Lt. 5s | |
| 15,000 Lawrence Gas & El. Co. 4½s | |
| 50,000 Long Island Ltg. Co. 5s | |
| 15,000 Los Angeles Gas & El. Corp. 5½s | |
| 35,000 Los Angeles Gas & El. Corp. 6s | |
| 65,000 N. B. Gas & Ed. Lt. Co. 5s | |
| 10,000 Newburyport Gas & El. Co. 5s | |
| 25,000 N. Y. Gas, El. Lt., Ht. & Pow. Co. 4s | |
| 25,000 N. Y. Gas, El. Lt., Ht. & Pow. Co. 5s | |
| 25,000 Rochester Ry. & Lt. Co. 5s | |
| 15,000 San Diego Cons. Gas & El. Co. 5s | |
| 60,000 Southern Cal. Ed. Co. 5s | |
| 50,000 Toledo Gas, El. & Htg. Co. 5s | |
| 50,000 Union El. Lt. & Pow. Co. 5s | |

Bank Stocks

| Shs. | |
|-----------------------------|--|
| 125 Day Tr. Co., Boston | |
| 800 Nl. Shawmut Bk., Boston | |
| 73 Union Nl. Bk., Lowell | |

LOWELL — CITY INSTITUTION FOR SAVINGS

Incorporated April 12, 1837. Number of corporators, 45

J. Gilbert Hill, *President*
John H. Murphy, *Clerk of the Corporation*

Lewis A. Putnam, *Treasurer*
James Walsh, Jr., *Assistant Treasurer*

Board of Trustees: E. M. Abbott†, Albert Bergeron, C. P. Conant*, R. K. Dexter, Jr., E. J. Gilmore, W. E. Guyette*, T. P. Hall, J. G. Hill*, F. W. Hurd, N. D. Keables*, G. M. Macartney, E. G. Morrison, J. H. Murphy, J. J. O'Connor*, L. A. Putnam, C. B. Stevens, Jr.†

Deposits draw interest from the second Saturday of each month; dividends are payable the Monday following the second Saturday of January and July. Business hours: 9 A.M. to 3 P.M.; Saturdays, 9 A.M. to 1 P.M. and 7 to 9 P.M.

* Board of Investment.

† Auditing Committee.

STATEMENT OF CONDITION, OCTOBER 31, 1929

| Assets | | Liabilities | |
|--|------------------------|---|------------------------|
| Public funds, bonds and notes | \$2,451,849 75 | Deposits (25,173 accounts, average, \$918.41) | \$23,119,195 71 |
| Railroad bonds and notes | 2,638,680 00 | Surplus:— | |
| Street railway bonds | 832,843 75 | a. Guaranty fund (5.29% of deposits) | 1,222,118 00 |
| Telephone company bonds | 473,050 00 | b. Profit and loss | 998,486 50 |
| Gas, electric and water company bonds | 2,787,321 25 | Interest | 245,673 56 |
| Bank and trust company stocks | 410,482 75 | Other liabilities | 996 13 |
| Securities acquired for debts | 103,110 00 | | |
| Loans on real estate (less \$1,823.53 due thereon) | 14,463,611 57 | | |
| Loans on personal security | 364,655 49 | | |
| Bank building (est. val., \$200,000) | 180,000 00 | | |
| Furniture and fixtures | 1,000 00 | | |
| Real estate by foreclosure, etc. (assessed value, \$1,135,000) | 828,313 72 | | |
| Taxes, insurance, etc., paid on mortgaged properties | 17,721 71 | | |
| Due from banks and trust companies | 28,800 32 | | |
| Cash and cash items | 5,029 59 | | |
| Total Assets | \$25,586,469 90 | Total Liabilities | \$25,586,469 90 |

Total Expenses for the Year, including State Taxes

| | State Tax | Salaries | Rent | Advertising | Other Expenses | Total |
|---|-----------------|-------------|------------|-------------|----------------|-------------|
| Amount paid for | \$26,810.83 | \$47,701.01 | \$5,000.00 | \$2,332.33 | \$5,143.57 | \$86,987.74 |
| Cost per \$1,000 of assets | 1.05 | 1.87 | .19 | .09 | .20 | 3.40 |
| Cost per \$1,000 of assets not including State tax and rent | | | | | | 2.16 |
| Gross income received during the year, | \$1,361,200.22. | | | | | |

Rates on Investments and Loans (Average on All, 5.50%)

1,479 real estate loans, averaging \$9,779.31 (average rate, 5.81%): 5%, \$48,500; 5½%, \$1,450; 5½%, \$4,507,079; 5¾%, \$24,000; 6%, \$9,882,582.

206 personal loans, averaging \$1,770.17 (average rate, 6.32%): 5%, \$59,670; 6%, \$153,182; 6½%, \$51,803; 7½%, \$100,000.

Bonds, stocks, etc. (average rate on amount invested 4.97%).

Number of loans not over \$3,000 each, 1,063, amounting to \$1,627,101.28

55 real estate loans made during year, amounting to \$400,200.

Dividends, Deposits and Withdrawals

| | |
|---|----------------|
| Ordinary dividends declared during year: Jan., 1929, 2¼% | \$534,344 40 |
| July, 1929, 2¼% | 526,992 52 |
| Number of deposits during year, 27,241, amounting to (accounts opened 1,464) | 2,392,012 61 |
| | \$3,453,349 53 |
| Number of withdrawals during year, 30,800, amounting to (accounts closed 2,590) | 4,562,091 56 |
| Net decrease in amount due depositors (accounts decreased 1,126) | \$1,108,742 03 |

SCHEDULE OF SECURITIES OWNED

| Public Funds | Telephone Company Bonds | Gas, Electric and Water Company Bonds | Bank Stocks |
|-----------------------------------|--|---|--------------------------------------|
| Par Value | Par Value | Par Value | Shs. |
| \$150,000 U. S. Treas. Bonds 4¼s | \$150,000 Boston Elevated 6s | \$170,000 New England Pow. Co. 5s | 715 Atlantic Nl. Bk., Boston |
| 150 United States 3½s | 175,000 Eastern Mass. 4½s | 150,000 N. Y. Gas, El. Lt., Ht. & Pow. Co. 5s | 730 Beacon Tr. Co., Boston |
| 2,102,450 United States 4½s | 50,000 Lynn & Boston 6s | 50,000 Ohio Pub. Service Co. 5s | 250 Day Tr. Co., Boston |
| 100,000 Boston 4s | 150,000 West End 4s | 50,000 Ozark Pow. & Water Co. 5s | 688 First Nl. Bk., Boston |
| 100,000 Boston 4½s | 50,000 Wore. Consolidated 4½s | 175,000 Pacific Gas & El. Co. 5s | 110 Nl. Rockland Bk., Boston |
| Railroad Bonds | Gas, Electric and Water Company Bonds | 20,000 Pacific Gas & El. Co. 5½s | 4,000 Nl. Shawmut Bk., Boston |
| \$175,000 Baltimore & Ohio 5s | \$221,000 Am. Tel. & Tel. Co. 5s | 50,000 Pacific Gas & El. Co. 6s | 1,060 Second Nl. Bk., Boston |
| 59,000 Boston & Maine 4-5s | 25,000 Bell Tel. Co. of Penn. 5s | 50,000 Public Service Co. of N. H. 5s | 85 Webster & Atlas Nl. Bk., Boston |
| 10,000 Boston & Maine 4½s | 129,000 N. E. Tel. & Tel. Co. 5s | 275,000 Southern Cal. Ed. Co. 5s | 42 Framingham Nl. Bk. |
| 80,000 Boston & Maine 5s | 100,000 So. Bell Tel. & Tel. Co. 5s | 55,000 Turners Falls Pow. & El. Co. 5s | 30 Bay State Nl. Bk., Lawrence |
| 50,000 Chi. & North Western 4½s | Gas, Electric and Water Company Bonds | 75,000 Western N. Y. Util. Co. 5s | 500 Appleton Nl. Bk., Lowell |
| 50,000 Chi. & North Western 5s | \$85,000 Central Me. Pow. Co. 4½s | 49,000 Weymouth Lt. & Pow. Co. 5½s | 100 Union Nl. Bk., Lowell |
| 100,000 Cal., Alleg. & G. R. 5s | 150,000 Central Me. Pow. Co. 5s | 180,000 Wisconsin Pow. & Lt. Co. 5s | 1,000 Merchants Nl. Bk., New Bedford |
| 100,000 Louis. & Nashville 5s | 120,000 Citizens Gas Co. of Indianapolis 5s | | |
| 100,000 Maine Central 4½s | 25,000 Conn. Lt. & Pow. Co. 4½s | | |
| 35,000 Montana Central 6s | 67,000 Conn. Lt. & Pow. Co. 7s | | |
| 165,000 N. Y. C. & H. R. 5s | 140,000 Consumers Pow. Co. 5s | | |
| 125,000 N. Y. N. H. & H. 3½s | 180,000 Eastern N. J. Pow. Co. 5s | | |
| 200,000 N. Y. N. H. & H. 4s | 50,000 Eastern N. J. Pow. Co. 5½s | | |
| 200,000 N. Pacific 6s | 138,500 Indiana Gen. Service Co. 5s | | |
| 220,000 Old Colony 5½s | 36,000 Kansas City Pow. & Lt. Co. 4½s | | |
| 50,000 Pennsylvania 4½s | 25,000 Kings Co. Ltg. Co. 5s | | |
| 100,000 Pennsylvania 5s | 20,000 Kings Co. Ltg. Co. 6½s | | |
| 83,000 Pitts., McK. & Yough. 6s | 172,000 Lake Sup. Dist. Pow. Co. 5s | | |
| 65,000 St. L., Peo. & North W. 5s | 25,000 Long Island Ltg. Co. 6s | | |
| 32,000 St. P., Minn. & Man. 6s | 25,000 Los Angeles Gas & El. Corp. 5½s | | |
| 100,000 So. Pacific Br. 6s | 50,000 Los Angeles Gas & El. Corp. 6s | | |
| Street Railway Bonds | 25,000 Newburyport Gas & El. Co. 5s | | |
| \$225,000 Boston Elevated 4s | | | |
| 50,000 Boston Elevated 4½s | | | |

LOWELL — LOWELL FIVE CENT SAVINGS BANK

Incorporated April 12, 1854. Number of corporators, 41

Austin K. Chadwick, *President*
Arthur C. Spalding, *Clerk of the Corporation*

Edward F. Lamson, *Treasurer*
Charles A. Smith, *Assistant Treasurer*

Board of Trustees: C. A. Abbott*, C. E. Bartlett*, A. K. Chadwick*, W. I. Chase, T. T. Clark, J. R. Flather, E. F. Lamson, J. A. Legare, G. S. Motley†, C. M. Runels*†, C. W. Russell, A. T. Safford*, A. C. Spalding, W. G. Spence†, S. H. Thompson*, J. C. Wadleigh.

Deposits draw interest from the first Saturday of each month; dividends are payable Monday following first Saturday of January and July. Business hours: 9 a.m. to 3 p.m.; Thursdays, 9 a.m. to 12.30 p.m.; Saturdays, 9 a.m. to 9 p.m. for deposits and withdrawals.

STATEMENT OF CONDITION, OCTOBER 31, 1929

| Assets | | Liabilities | |
|--|------------------------|---|------------------------|
| Public funds, bonds and notes | \$442,814 00 | Deposits (24,981 accounts, average, \$399.78) | \$9,986,815 79 |
| Railroad bonds and notes | 1,902,572 57 | Surplus:— | |
| Street railway bonds | 190,000 00 | a. Guaranty fund (5.08% of deposits) | 507,000 00 |
| Boston Terminal Co. bonds | 80,325 00 | b. Profit and loss | 508,564 09 |
| Telephone company bonds | 259,087 50 | Interest and rents | 169,262 63 |
| Gas, electric and water company bonds | 1,428,516 00 | Discount unearned | 1,625 00 |
| Bank and trust company stocks | 223,250 00 | | |
| Securities acquired for debts | 40,001 00 | | |
| Loans on real estate (less \$10,600 due thereon) | 5,750,026 61 | | |
| Loans on personal security | 438,310 70 | | |
| Bank building (est. val., \$132,550) | 90,000 00 | | |
| Real estate by foreclosure, etc. (assessed value, \$499,050) | 262,311 03 | | |
| Taxes, insurance, etc., paid on mortgaged properties | 2,013 18 | | |
| Due from banks and trust companies | 52,381 28 | | |
| Cash and cash items | 11,658 64 | | |
| Total Assets | \$11,173,267 51 | Total Liabilities | \$11,173,267 51 |

Total Expenses for the Year, including State Taxes

| | State Tax | Salaries | Rent | Advertising | Other Expenses | Total |
|---|-------------|-------------|-------------|-------------|----------------|-------------|
| Amount paid for | \$16,031.91 | \$28,237.35 | \$10,000.00 | \$349.44 | \$8,329.95 | \$62,948.65 |
| Cost per \$1,000 of assets | 1.43 | 2.53 | .89 | .03 | .75 | 5.63 |
| Cost per \$1,000 of assets not including State tax and rent | | | | | | 3.31 |
| Gross income received during the year, \$597,959.58. | | | | | | |

Rates on Investments and Loans (Average on All, 5.66%)

1,087 real estate loans, averaging \$5,289.81 (average rate, 5.98%): 4½%, \$13,500; 5%, \$60,570; 5½%, \$109,700; 6%, \$5,534,082; 6½%, \$21,000; 7%, \$11,175.

152 personal loans, averaging \$2,883.62 (average rate, 5.83%): 5%, \$57,507; 5½%, \$101,469; 6%, \$212,451; 6½%, \$66,883.

Bonds, stocks, etc. (average rate on amount invested, 5.24%).

Number of loans not over \$3,000 each, 810, amounting to \$1,103,539.92.

75 real estate loans made during year, amounting to \$345,935.

Dividends, Deposits and Withdrawals

| | |
|---|----------------|
| Ordinary dividends declared during year: Jan., 1929, 2¼% | \$214,805 09 |
| July, 1929, 2¼% | 219,019 10 |
| Number of deposits during year, 40,090, amounting to (accounts opened 2,819) | 1,668,584 50 |
| | \$2,102,408 69 |
| Number of withdrawals during year, 24,569, amounting to (accounts closed 2,809) | 1,906,054 02 |
| Net increase in amount due depositors (accounts increased 10) | \$196,354 67 |

SCHEDULE OF SECURITIES OWNED

| Public Funds | Par Value | Par Value |
|---------------------------------|------------------------------------|-----------------------------------|
| \$60,000 U. S. Treas. Bonds 3½s | \$50,000 Boston & Albany 3½s | \$50,000 Har. Riv. & Pt. Ches. 4s |
| 100,000 U. S. Treas. Bonds 4½s | 25,000 Boston & Albany 4s | 25,000 Illinois Central 3½s |
| 20,000 United States 4½s | 110,000 Boston & Maine 5s | 100,000 Illinois Central 4s |
| 20,000 Louisiana 5s | 20,000 Central of Georgia 5s | 20,000 Illinois Central 4½s |
| 100,000 Massachusetts 4½s | 30,000 Central R. R. of N. J. 4s | 40,000 Louis. & Nashville 5s |
| 25,000 Dayton, O., 6s | 50,000 C., B. & Q. 3½s | 3,000 Louis. & Nashville 5½s |
| 30,000 Miami, Fla., 6s | 35,000 C., B. & Q. 4s | 70,000 Maine Central 4½s |
| 15,000 Wichita Falls, Tex., 4¾s | 40,000 Chi., Mil. & St. Paul 4½s | 20,000 Michigan Cent. 3½s |
| | 50,000 Chi., Minn., St. P. & O. 6s | 10,000 Montana Central 6s |
| | 30,000 Chi., & North Western 4s | 45,000 Nash., Chatt. & St. L. 4s |
| | 110,000 Chi. & North Western 4½s | 59,000 N. Orleans & Mobile 6s |
| | 50,000 Chi. & North Western 4¾s | 55,000 N. Y. C. & H. R. 3½s |
| | 60,000 Chi. & North Western 5s | 70,000 N. Y. C. & H. R. 5s |
| | 25,000 Chi., R. I. & Pac. 4s | 40,000 N. Y., N. H. & H. 4s |
| | 83,000 Fre., Elk. & Mo. Val. 6s | 30,000 No. Pacific 4s |
| | | 50,000 No. Pacific 6s |
| | | 20,000 North Wisconsin 6s |

* Board of Investment.

† Auditing Committee.

Par Value

| |
|-----------------------------------|
| \$30,000 Norwich & Wore. 4½s |
| 47,000 Pennsylvania 4½s |
| 40,000 Pennsylvania 5s |
| 75,000 Portland Terminal 4s |
| 33,000 St. Paul, Minn. & Man. 6s |
| 70,000 San Fran. & San J. Val. 5s |
| 10,000 Sioux City & Pac. 3½s |
| 50,000 So. Pacific 4s |
| 7,000 So. Pacific Br. 6s |
| 30,000 Union Pacific 4s |
| 20,000 Wtl. & Sioux Falls 5s |

Street Railway Bonds

| |
|-------------------------------|
| \$75,000 Boston Elevated 4s |
| 45,000 Boston Elevated 4½s |
| 30,000 Boston Elevated 5s |
| 60,000 Eastern Mass. 4½s |
| 10,000 Holyoke 5s |
| 40,000 Wore. Consolidated 4½s |

Boston Terminal Co. Bonds

| |
|-------------------------------|
| \$100,000 Boston Terminal 3½s |
|-------------------------------|

Telephone Company Bonds

| |
|-------------------------------------|
| \$100,000 Bell Tel. Co. of Penn. 5s |
| 50,000 Ill. Bell Tel. Co. 5s |
| 35,000 N. E. Tel. & Tel. Co. 4½s |
| 50,000 N. E. Tel. & Tel. Co. 5s |
| 25,000 N. Y. Tel. Co. 4½s |

Gas, Electric and Water Company Bonds

| |
|--|
| \$10,000 Binghamton Lt., Ht. & Pow. Co. 5s |
| 50,000 Brooklyn Union Gas Co. 5s |
| 20,000 Burlington Gas Lt. Co. 5s |
| 20,000 Cent. Hudson Gas & El. Corp. 5s |
| 10,000 Central Me. Pow. Co. 4½s |

Par Value

| |
|---|
| \$50,000 Central Me. Pow. Co. 5s |
| 30,000 Citizens Gas Co. of Indianapolis 5s |
| 25,000 Cleveland El. Ill. Co. 5s |
| 50,000 Commonwealth Ed. Co. 5s |
| 65,000 Conn. Lt. & Pow. Co. 4½s |
| 40,000 Consolidated Gas Co. of Baltimore City 4½s |
| 15,000 Consolidated Gas, El. Lt. & Pow. Co. 4½s |
| 50,000 Consumers Pow. Co. 5s |
| 20,000 Empire Dist. El. Co. 5s |
| 50,000 Fall River El. Lt. Co. 5s |
| 20,000 Green Mt. Pow. Corp. 5s |
| 20,000 Interstate Pub. Service Co. 4½s |
| 15,000 Kansas City Pow. & Lt. Co. 4½s |
| 45,000 Kansas City Pow. & Lt. Co. 5s |
| 15,000 Lake Sup. Dist. Pow. Co. 5s |
| 20,000 Lawrence Gas & El. Co. 4½s |
| 20,000 Long Island Ltg. Co. 5s |
| 20,000 Los Angeles Gas & El. Corp. 5s |
| 40,000 Los Angeles Gas & El. Corp. 5½s |
| 25,000 Los Angeles Gas & El. Corp. 6s |
| 25,000 Michigan Lt. Co. 5s |
| 10,000 Milford Water Co. 4½s |
| 20,000 N. B. Gas & Ed. Lt. Co. 5s |
| 10,000 Newburyport Gas & El. Co. 5s |
| 10,000 New England Pow. Co. 5s |
| 20,000 N. J. Pow. & Lt. Co. 5s |
| 20,000 N. Y. Gas, El. Lt., Ht. & Pow. Co. 4s |
| 50,000 N. Y. Gas, El. Lt., Ht. & Pow. Co. 5s |

Par Value

| |
|---|
| \$30,000 Ohio Pub. Service Co. 5s |
| 5,000 Old Colony Gas Co. 5s |
| 40,000 Ozark Power & Water Co. 5s |
| 30,000 Pacific Gas & El. Co. 4½s |
| 20,000 Pacific Gas & El. Co. 5s |
| 30,000 Pacific Gas & El. Co. 6s |
| 25,000 Pacific Lt. & Pow. Co. 5s |
| 20,000 Public Service Co. of N. H. 4½s |
| 55,000 Rockland Lt. & Pow. Co. 4½s |
| 20,000 San Diego Cons. Gas & El. Co. 5s |
| 50,000 Southern Cal. Ed. Co. 5s |
| 50,000 Toledo Gas, El. & Htg. Co. 5s |
| 75,000 Turners Falls Pow. & El. Co. 5s |
| 20,000 Union El. Lt. & Pow. Co. 5s |
| 20,000 Western N. Y. Util. Co. 5s |
| 30,000 Wisconsin Pow. & Lt. Co. 5s |
| 10,000 Wisconsin Pub. Service Co. 5s |

Bank Stocks

| |
|----------------------------------|
| Shs. |
| 38 American Tr. Co., Boston |
| 1,200 Atlantic Nl. Bk., Boston |
| 250 Beacon Tr. Co., Boston |
| 100 Day Tr. Co., Boston |
| 1,375 First Nl. Bk., Boston |
| 34 Merchants Nl. Bk., Boston |
| 150 Nl. Rockland Bk., Boston |
| 1,750 Nl. Shawmut Bk., Boston |
| 200 Second Nl. Bk., Boston |
| 162 State Street Tr. Co., Boston |
| 50 Appleton Nl. Bk., Lowell |
| 66 Union Nl. Bk., Lowell |

LOWELL — LOWELL INSTITUTION FOR SAVINGS**Branch Office: Westford**

Incorporated February 20, 1829. Number of corporators, 30

Frederic A. Fisher, *President*
(Office vacant), *Clerk of the Corporation*

Edward B. Carney, *Treasurer*
James E. Gibson, *Assistant Treasurer*

Board of Trustees: J. C. Abbott, George Bowers*, J. A. Cameron, E. B. Carney*, Harry Dunlap*, H. N. Elliott, F. A. Fisher, Frederick Flather, Appleton Grannis, C. H. Hobson*, J. A. Hunnewell†, R. F. Marden†, L. A. Olney, R. P. White.

Deposits draw interest from the first Saturday of each month; dividends are payable the Monday after the first Saturday of May and November. Business hours: 9 a.m. to 3 p.m.; Thursdays, 9 a.m. to 12.30 p.m.; Saturdays, 9 a.m. to 9 p.m. Branch office: Fridays, 4.30 to 8 p.m., for deposits only.

STATEMENT OF CONDITION, OCTOBER 31, 1929

| Assets | | Liabilities | |
|---|------------------------|--|------------------------|
| Public funds, bonds and notes | \$1,179,350 00 | Deposits (15,836 accounts, <i>average</i> , \$788) | \$12,478,784 21 |
| Railroad bonds and notes | 2,120,090 88 | Christmas and other club deposits | 89,874 50 |
| Street railway bonds | 207,021 60 | Surplus:— | |
| Telephone Company bonds | 233,156 25 | a. Guaranty fund (5.01% of deposits) | 630,000 00 |
| Gas, electric and water company bonds | 1,463,491 25 | b. Profit and loss | 644,920 28 |
| Bank and trust company stocks | 74,025 00 | Reserved for dividends | 273,807 54 |
| Loans on real estate (less \$4,000 due thereon) | 7,834,532 25 | | |
| Loans on personal security | 367,875 72 | | |
| Bank building (<i>est. val., \$120,000</i>) | 150,000 00 | | |
| Real estate by foreclosure, etc. (<i>assessed value, \$292,466</i>) | 286,472 39 | | |
| Taxes, insurance, etc., paid on mortgaged properties | 23,033 61 | | |
| Due from banks and trust companies | 123,357 45 | | |
| Cash and cash items | 54,980 13 | | |
| Total Assets | \$14,117,386 53 | Total Liabilities | \$14,117,386 53 |

* Board of Investment.

† Auditing Committee. (One vacancy.)

Total Expenses for the Year, including State Taxes

| | State Tax | Salaries | Rent | Advertising | Other Expenses | Total |
|---|-------------|-------------|------------|-------------|----------------|-------------|
| Amount paid for | \$16,014.15 | \$33,485.95 | \$2,400.00 | \$2,608.14 | \$27,110.22 | \$81,618.46 |
| Cost per \$1,000 of assets | 1.13 | 2.37 | .17 | .19 | 1.92 | 5.78 |
| Cost per \$1,000 of assets not including State tax and rent | | | | | | 4.48 |
| Gross income received during the year, \$708,597.67. | | | | | | |

Rates on Investments and Loans (Average on All, 5.45%)

1,163 real estate loans, averaging \$6,736.48 (average rate, 5.92%): 5%, \$290,944; 5½%, \$752,000; 6%, \$6,730,938; 6½%, \$60,650.

246 personal loans, averaging \$1,495.40 (average rate, 5.63%): 5%, \$132,228; 5½%, \$5,700; 6%, \$229,947.

Bonds, stocks, etc. (average rate on amount invested, 4.74%).

Number of loans not over \$3,000 each, 827, amounting to \$1,186,403.72.

\$1 real estate loans made during year, amounting to \$474,950.

Dividends, Deposits and Withdrawals

| | | |
|---|-------------|----|
| Ordinary dividends declared during year: Nov., 1928, 2¼% | \$269,820 | 80 |
| May, 1929, 2¼% | 273,702 | 88 |
| Number of deposits during year, 22,116, amounting to (accounts opened 1,467) | 1,509,210 | 57 |
| | \$2,052,734 | 25 |
| Number of withdrawals during year, 16,896, amounting to (accounts closed 1,507) | 1,922,704 | 46 |
| Net increase in amount due depositors (accounts decreased 40) | \$130,029 | 79 |

SCHEDULE OF SECURITIES OWNED

| Public Funds | Par Value | Par Value |
|-----------------------------------|---|---|
| Par Value | \$47,000 No. Pacific 5s | \$40,000 Hingham Water Co. 5s |
| \$960,000 U. S. Treas. Bonds 3¾s | 53,000 No. Pacific 6s | 19,000 Indiana Gen. Service Co. 5s |
| 25,000 Massachusetts 4s | 75,000 Norwich & Wore. 4½s | 25,000 Lawrence Gas & El. Co. 4½s |
| 5,000 Berlin, N. H., 4¼s | 35,000 Old Colony 5s | 57,000 Long Island Ltg. Co. 5s |
| 100,000 Boston 3¾s | 50,000 Old Colony 5½s | 40,000 Los Angeles Gas & El. Corp. 5½s |
| 15,000 Boston 4s | 75,000 Pennsylvania 4½s | 25,000 Mt. Whitney Pow. & El. Co. 6s |
| 1,250 Brockton 4s | 30,000 Pennsylvania 5s | 15,000 N. B. Gas & Ed. Lt. Co. 5s |
| 2,000 Flint, Mich., 4½s | 19,000 Phila., Balt. & Wash. 5s | 25,000 Newburyport Gas & El. Co. 5s |
| 4,000 Keene, N. H., 4¼s | 50,000 Pitts., Cinn., Chi. & St. L. 5s | 35,000 N. J. Pow. & Lt. Co. 5s |
| 3,700 Lowell 4s | 20,000 So. Pacific 4s | 65,000 N. Y. Gas, El. Lt., Ht. & Pow. Co. 4s |
| 15,000 Revere 4s | 100,000 Union Pacific 4s | 110,000 N. Y. Gas, El. Lt., Ht. & Pow. Co. 5s |
| 30,000 Wichita Falls, Tex., 4¾s | 25,000 W. Va. & Pitts. 4s | 25,000 Niagara, Lock. & Ont. Pow. Co. 5s |
| 16,000 Tyngsborough 5s | 15,000 Wore., Nash. & Roch. 4s | 29,000 Pacific Gas & El. Co. 4½s |
| 2,400 No. Chelmsford (F.D.) 4s | | 50,000 Pacific Gas & El. Co. 6s |
| Railroad Bonds | Street Railway Bonds | |
| \$100,000 Atch., Top. & S. F. 4s | \$28,000 Boston Elevated 4s | 55,000 Pacific Lt. & Pow. Co. 5s |
| 22,000 Baltimore & Ohio 4s | 25,000 Boston Elevated 4½s | 45,000 Queens Borough Gas & El. Co. 4½s |
| 28,000 Baltimore & Ohio 5s | 62,000 Boston Elevated 5s | 74,000 Queens Borough Gas & El. Co. 5s |
| 2,000 Boston & Albany 4s | 65,000 Boston Elevated 5½s | 25,000 Rochester Ry. & Lt. Co. 5s |
| 25,000 Boston & Albany 5s | 8,000 West End 4½s | 35,000 Rockland Lt. & Power Co. 4½s |
| 25,000 Boston & Maine 4½s | 25,000 West End 5s | 35,000 San Diego Cons. Gas & El. Co. 5s |
| 126,000 Boston & Maine 5s | 1,000 Wore. Consolidated 4½s | 25,000 Southern Cal. Ed. Co. 5s |
| 70,000 Central of Georgia 5s | Telephone Company Bonds | 34,000 Turners Falls Pow. & El. Co. 5s |
| 32,000 Central R. R. of N. J. 4s | \$109,000 Bell Tel. Co. of Penn. 5s | 60,000 Union El. Lt. & Pow. 5s |
| 18,000 Central R. R. of N. J. 5s | 50,000 Ill. Bell. Tel. Co. 5s | 12,000 Waterbury Gas Lt. Co. 4½s |
| 20,000 Chesapeake & Ohio 5s | 50,000 N. E. Tel. & Tel. Co. 5s | |
| 100,000 C., B. & Q. 4s | 25,000 N. Y. Tel. Co. 4½s | |
| 137,000 Chi. & North Western 4½s | Gas, Electric and Water Company Bonds | |
| 28,000 Chi. & North Western 5s | \$125,000 Brooklyn Union Gas Co. 5s | |
| 35,000 Chi., R. I. & Pac. 4s | 40,000 Burlington Gas Lt. Co. 5s | |
| 25,000 Cleve. Short Line 4½s | 39,000 Central Me. Pow. Co. 4½s | |
| 25,000 European & N. A. 4s | 1,000 Central Me. Pow. Co. 6s | |
| 12,000 Great Northern 5s | 25,000 Citizens Gas Co. of Indianapolis 5s | |
| 50,000 Har. Riv. & Pt. Ches. 4s | 100,000 Commonwealth Ed. Co. 5s | |
| 100,000 Illinois Central 4s | 25,000 Conn. Lt. & Pow. Co. 4½s | |
| 71,000 Illinois Central 4½s | 25,000 Consumers Pow. Co. 4½s | |
| 5,000 Ind., Ill. & Iowa 4s | 90,000 Consolidated Gas Co. of Baltimore City 4½s | |
| 27,000 Louis. & Nashville 4½s | 11,000 Consolidated Gas Co. of Baltimore City 5s | |
| 25,000 Maine Central 4½s | 25,000 Fall River El. Lt. Co. 5s | |
| 75,000 Mobile & Mont. 4½s | | |
| 105,000 Nash., Chatt. & St. L. 4s | | |
| 50,000 N. Y. C. & H. R. 4½s | | |
| 50,000 N. Y. C. & H. R. 5s | | |
| 100,000 N. Y., N. H. & H. 4s | | |
| 75,000 Norfolk & Western 4s | | |

Bank Stocks

Shs.
 125 Day Tr. Co., Boston
 213 Nl. Shawmut Bk., Boston
 1,892 Second Nl. Bk., Boston
 89 Union Nl. Bk., Lowell

LOWELL — MECHANICS SAVINGS BANK IN LOWELL

Incorporated March 1, 1861. Number of corporators, 37

Charles H. Clogston, *President*Julian B. Keyes, *Treasurer*Haven G. Hill, *Clerk of the Corporation*

Board of Trustees: C. H. Clogston*, A. L. Eno, F. A. Flather, Frank Hanchett, H. G. Hill, W. H. Hoyt, J. B. Keyes, A. D. Milliken, C. H. Nelson*, N. G. Norcross†, H. H. Parker†, W. L. Parker*, M. A. Rawlinson, W. W. Rawlinson, P. A. Read, J. F. Sawyer*, E. D. Scribner, T. A. Stevens*, J. P. Talbot, J. K. Whittier†.

Deposits draw interest from the first Saturday of each month; dividends are payable the Monday following the first Saturday of June and December. Business hours: 9 a.m. to 3 p.m.; Thursdays, 9 a.m. to 12.30 p.m.; Saturdays, 9 a.m. to 9 p.m.

STATEMENT OF CONDITION, OCTOBER 31, 1929

| Assets | | Liabilities | |
|--|-----------------------|---|-----------------------|
| Public funds, bonds and notes | \$481,888 73 | Deposits (8,897 accounts, average, \$659.39) | \$5,866,612 55 |
| Railroad bonds and notes | 865,396 68 | Christmas and other club deposits | 119,077 25 |
| Street railway bonds | 188,580 00 | Surplus:— | |
| Telephone company bonds | 124,725 00 | a. Guaranty fund (5.01% of deposits) | 300,190 02 |
| Gas, electric and water company bonds | 731,250 00 | b. Profit and loss | 223,480 54 |
| Bank and trust company stocks | 11,400 00 | Interest and rents, less current expenses and taxes | 57,913 88 |
| Loans on real estate | 3,448,288 45 | Discount unearned | 3,714 94 |
| Loans on personal security | 449,977 49 | | |
| Bank building (est. val., \$150,000) | 84,000 00 | | |
| Real estate by foreclosure, etc. (assessed value, \$123,100) | 118,199 79 | | |
| Taxes, insurance, etc., paid on mortgaged properties | 416 23 | | |
| Due from banks and trust companies | 50,424 82 | | |
| Cash and cash items | 16,441 99 | | |
| Total Assets | \$6,570,989 18 | Total Liabilities | \$6,570,989 18 |

Total Expenses for the Year, including State Taxes

| | State Tax | Salaries | Rent | Advertising | Other Expenses | Total |
|---|------------|-------------|------------|-------------|----------------|-------------|
| Amount paid for | \$8,304.78 | \$17,952.61 | \$4,000.00 | \$3,163.77 | \$6,434.13 | \$39,855.29 |
| Cost per \$1,000 of assets | 1.26 | 2.73 | .61 | .48 | .98 | 6.06 |
| Cost per \$1,000 of assets not including State tax and rent | | | | | | 4.19 |
| Gross income received during the year, \$325,907.40. | | | | | | |

Rates on Investments and Loans (Average on All, 5.53%)

513 real estate loans, averaging \$6,721.81 (average rate, 6%): 6%, \$3,441,688; 6½%, \$6,600.
 99 personal loans, averaging \$4,545.22 (average rate, 6.13%): 5%, \$41,592; 5½%, \$100,475; 6%, \$166,911; 6½%, \$25,000; 7%, \$66,000; 7½%, \$50,000.
 Bonds, stocks, etc. (average rate on amount invested, 4.73%).
 Number of loans not over \$3,000 each, 351, amounting to \$552,145.05.
 15 real estate loans made during year, amounting to \$44,300.

Dividends, Deposits and Withdrawals

| | |
|--|----------------|
| Ordinary dividends declared during year: Dec., 1928, 2¼% | \$127,126 34 |
| June, 1929, 2¼% | 129,661 32 |
| Number of deposits during year, 14,259, amounting to (accounts opened 1,133) | 748,382 07 |
| | \$1,005,169 73 |
| Number of withdrawals during year, 8,358, amounting to (accounts closed 947) | 920,457 63 |
| Net increase in amount due depositors (accounts increased 186) | \$84,712 10 |

SCHEDULE OF SECURITIES OWNED

| Public Funds | | Par Value | | Par Value | |
|----------------------------------|--|--------------------------------------|--|--|--|
| Par Value | | \$25,000 Illinois Central 3s | | \$25,000 St. P., Minn. & Man. 6s | |
| \$435,000 United States 4½s | | 25,000 Illinois Central 4s | | 25,000 Wil. & Sioux Falls 5s | |
| 25,000 Boston 4s | | 5,000 Illinois Central 4½s | | | |
| 26,900 Westford 4s | | 26,000 Louis. & Nashville 6s | | Street Railway Bonds | |
| | | 15,000 Maine Central 4½s | | \$150,000 Boston Elevated 4s | |
| | | 25,000 Minn., St. P. & S. Ste. M. 4s | | 22,000 Eastern Mass. 4½s | |
| | | 25,000 Morris & Essex 3½s | | 25,000 West End 4s | |
| Railroad Bonds | | 25,000 Nash., Chatt. & St. L. 4s | | | |
| \$25,000 Baltimore & Ohio 4s | | 25,000 Nash., Flor. & Shef. 5s | | Telephone Company Bonds | |
| 10,000 Boston & Albany 4s | | 10,000 New England 4s | | \$50,000 Am. Tel. & Tel. Co. 5s | |
| 15,000 Boston & Albany 5s | | 25,000 N. Y. C. & H. R. 3½s | | 15,000 Bell Tel. Co. of Penn. 5s | |
| 75,000 Boston & Maine 5s | | 35,000 N. Y. C. & H. R. 5s | | 25,000 Ill. Bell Tel. Co. 5s | |
| 22,500 Boston & Maine 6-5s | | 50,000 N. Y., N. H. & H. 3½s | | 10,000 N. E. Tel. & Tel. Co. 4½s | |
| 10,000 Chesapeake & Ohio 5s | | 50,000 N. Y., N. H. & H. 4s | | 25,000 N. E. Tel. & Tel. Co. 5s | |
| 25,000 C., B. & Q., 3½s | | 50,000 No. Pacific 6s | | | |
| 10,000 Chi., Mil. & St. Paul 4½s | | 15,000 Norwich & Worc. 4½s | | Gas, Electric and Water Company Bonds | |
| 25,000 Chi. & North Western 4½s | | 30,000 Old Colony 5s | | \$35,000 Brooklyn Ed. Co. 5s | |
| 32,000 Chi. & North Western 5s | | 50,000 Pennsylvania 4½s | | 50,000 Brooklyn Union Gas Co. 5s | |
| 20,000 Delaware & Hudson 4s | | 30,000 Portland Terminal 4s | | | |
| 25,000 Fre., Elk. & Mo. Val. 6s | | 20,000 San Fran. & San J. Val. 5s | | | |
| 11,000 Great Northern 5s | | | | | |
| 15,000 Har. Riv. & Pt. Ches. 4s | | | | | |

* Board of Investment.

† Auditing Committee.

| Par Value | Par Value | Par Value |
|---|--|---|
| \$25,000 Cent. Hudson Gas & El. Corp. 5s | \$35,000 Kansas City Pow. & Lt. Co. 5s | \$25,000 Pacific Gas & El. Co. 4½s |
| 25,000 Central Me. Pow. Co. 4½s | 15,000 Lake Sup. Dist. Pow. Co. 5s | 15,000 Public Service Co. of N. H. 4½s |
| 15,000 Citizens Gas Co. of Indianapolis 5s | 15,000 Long Island Ltg. Co. 5s | 15,000 Queens Borough Gas & El. Co. 4½s |
| 15,000 Cleveland Ill. El. Co. 5s | 10,000 Long Island Ltg. Co. 6s | 25,000 Rockland Lt. & Pow. Co. 4½s |
| 35,000 Commonwealth Ed. Co. 5s | 15,000 Los Angeles Gas & El. Corp. 5½s | 25,000 Southern Cal. Ed. Co. 5s |
| 10,000 Conn. Lt. & Pow. Co. 4½s | 15,000 Los Angeles Gas & El. Corp. 6s | 25,000 Union El. Lt. & Pow. Co. 5s |
| 20,000 Consolidated Gas Co. of Baltimore City 4½s | 25,000 New England Pow. Co. 5s | 15,000 Wisconsin Pow. & Lt. Co. 5s |
| 25,000 Consolidated Gas, El. Lt. & Pow. Co. 4½s | 15,000 N. Y. Gas, El. Lt., Ht. & Pow. Co. 4s | |
| 10,000 Consumers Pow. Co. 5s | 35,000 N. Y. Gas, El. Lt., Ht. & Pow. Co. 5s | |
| 25,000 Empire Dist. El. Co. 5s | 25,000 Niagara, Lock. & Ont. Pow. Co. 5s | |
| 25,000 Fall River El. Lt. Co. 5s | 15,000 Ohio Pub. Service Co. 5s | |
| 10,000 Green Mt. Pow. Corp. 5s | 15,000 Ozark Pow. & Water Co. 5s | |
| 15,000 Indiana Gen. Service Co. 5s | | |
| 15,000 Interstate Pub. Service Co. 4½s | | |

Bank Stocks

Shs.
75 Day Tr. Co., Boston
39 Union Nl. Bk., Lowell

LOWELL — MERRIMACK RIVER SAVINGS BANK

Incorporated February 24, 1871. Number of corporators, 22

Charles Runels, *President*
James G. Hill, *Clerk of the Corporation*

Thomas H. Varnum, *Treasurer*
Earl M. Gray, *Assistant Treasurer*

Board of Trustees: B. F. Cady, C. G. Forrest, C. M. Forrest*, W. H. Fuller*, F. S. Harvey†, J. J. Harvey, J. G. Hill†, J. H. Johnson*, E. I. Mac Phie, Charles Runels, R. E. Runels, H. C. Taft*†, T. H. Varnum*.

Deposits draw interest from the first Saturday of each month; dividends are payable Monday following the first Saturday of May and November. Business hours: 9 a.m. to 3 p.m.; Thursdays, 9 a.m. to 12.30 p.m.; Saturdays, 9 a.m. to 9 p.m.

STATEMENT OF CONDITION, OCTOBER 31, 1929

| Assets | | Liabilities | |
|---|-----------------------|--|-----------------------|
| Public funds, bonds and notes . . . | \$206,287 25 | Deposits (7,965 accounts, <i>average</i> , \$805.22) . . . | \$6,413,580 58 |
| Railroad bonds and notes . . . | 605,029 25 | Christmas and other club deposits . . . | 97,897 25 |
| Street railway bonds . . . | 80,637 50 | Surplus:— | |
| Boston Terminal Co. bonds . . . | 12,600 00 | a. Guaranty fund (4.95% of deposits) . . . | 322,016 00 |
| Telephone company bonds . . . | 129,000 00 | b. Profit and loss . . . | 273,436 56 |
| Gas, electric and water company bonds . . . | 918,427 50 | Interest, rents, etc., less current expenses . . . | 166,904 17 |
| Bank and trust company stocks . . . | 102,890 00 | Discount unearned . . . | 4,361 93 |
| Securities acquired for debts . . . | 33,300 00 | | |
| Loans on real estate (less \$8,500 due thereon) . . . | 3,987,455 56 | | |
| Loans on personal security . . . | 899,952 90 | | |
| Bank building (<i>est. val., \$175,000</i>) . . . | 115,000 00 | | |
| Real estate by foreclosure, etc. (<i>assessed value, \$161,750</i>) . . . | 133,319 45 | | |
| Taxes, insurance, etc., paid on mortgaged properties . . . | 1,225 69 | | |
| Due from banks and trust companies . . . | 41,381 68 | | |
| Cash and cash items . . . | 11,689 71 | | |
| Total Assets . . . | \$7,278,196 49 | Total Liabilities . . . | \$7,278,196 49 |

Total Expenses for the Year, including State Taxes

| | State Tax | Salaries | Rent | Advertising | Other Expenses | Total |
|---|------------|-------------|------------|-------------|----------------|-------------|
| Amount paid for . . . | \$8,881.77 | \$17,173.92 | \$5,000.00 | \$7,501.26 | \$12,461.40 | \$51,018.35 |
| Cost per \$1,000 of assets . . . | 1.22 | 2.36 | .69 | 1.03 | 1.71 | 7.01 |
| Cost per \$1,000 of assets not including State tax and rent . . . | | | | | | 5.10 |
| Gross income received during the year, \$392,850.18. | | | | | | |

Rates on Investments and Loans (Average on All, 5.71%)

\$56 real estate loans, averaging \$4,658.24 (average rate, 6%); 6%, \$3,987,456.
248 personal loans, averaging \$3,628.81 (average rate, 6.18%); 5%, \$95,170; 6%, \$582,025; 6¼%, \$25,000; 6½%, \$720; 7%, \$86,038; 7½%, \$111,000.
Bonds, stocks, etc. (average rate on amount invested, 4.94%).
Number of loans not over \$3,000 each, 698, amounting to \$914,952.90.
79 real estate loans made during year, amounting to \$277,450.

Dividends, Deposits and Withdrawals

| | |
|--|----------------|
| Ordinary dividends declared during year: Nov., 1928, 2¼% | \$135,808 44 |
| May, 1929, 2¼% | 138,037 18 |
| Number of deposits during year, 14,478, amounting to (accounts opened 1,200) | 990,175 41 |
| | \$4,264,021 03 |
| Number of withdrawals during year, 9,076, amounting to (accounts closed 892) | 1,108,922 43 |
| Net increase in amount due depositors (accounts increased 308) | \$155,098 60 |

SCHEDULE OF SECURITIES OWNED

Public Funds

| Par Value | |
|--------------------------------|--|
| \$75,000 U. S. Treas. Bonds 4s | |
| 100,000 United States 4½s | |
| 25,000 Miami, Fla., 5s | |
| 15,000 Chelsea 5.30% | |

Railroad Bonds

| | |
|--------------------------------------|--|
| \$25,000 Atch., Top. & S. Fé 4s | |
| 45,000 Baltimore & Ohio 5s | |
| 15,000 Bangor & Aroostook 4s | |
| 35,000 Bangor & Aroostook 5s | |
| 23,000 Boston & Albany 4s | |
| 24,000 Boston & Maine 4s | |
| 35,000 Boston & Maine 4½-5s | |
| 35,000 Chi. & North Western 4½s | |
| 25,000 Chi. & North Western 5s | |
| 20,000 Cleve. Short Line 4½s | |
| 30,000 Illinois Central 4s | |
| 10,000 Lime Rock 4s | |
| 2,000 Louis. & Nashville 6½s | |
| 25,000 Mich. Cent.-Mich. Air Line 4s | |
| 50,000 Minn., St. P. & S. Ste. M. 4s | |
| 30,000 N. Y. C. & H. R. 5s | |
| 65,000 N. Y., N. H. & H. 3½s | |
| 30,000 N. Y., N. H. & H. 4s | |
| 5,000 No. Pacific 4½s | |
| 25,000 No. Pacific 6s | |
| 25,000 Old Colony 5½s | |
| 60,000 Pennsylvania 4½s | |
| 16,000 Portland Terminal 4s | |
| 10,000 Providence Terminal 4s | |
| 25,000 St. L., Peo. & North W. 5s | |

Street Railway Bonds

| | |
|-------------------------------|--|
| \$50,000 Boston Elevated 4s | |
| 15,000 Boston Elevated 5s | |
| 25,000 Worc. Consolidated 4½s | |

Boston Terminal Co. Bonds

| | |
|------------------------------|--|
| \$14,000 Boston Terminal 3½s | |
|------------------------------|--|

Telephone Company Bonds

| Par Value | |
|------------------------------------|--|
| \$54,000 Bell Tel. Co. of Penn. 5s | |
| 25,000 Ill. Bell Tel. Co. 5s | |
| 50,000 N. E. Tel. & Tel. Co. 4½s | |

Gas, Electric and Water Company Bonds

| | |
|---|--|
| \$25,000 Cent. Hudson Gas & El. Corp. 5s | |
| 25,000 Central Me. Pow. Co. 4½s | |
| 5,000 Central Me. Pow. Co. 5½s | |
| 25,000 Cent. Vt. Pub. Service Corp. 5s | |
| 30,000 Citizens Gas Co. of Indianapolis 5s | |
| 20,000 Commonwealth Ed. Co. 5s | |
| 10,000 Commonwealth El. Co. 5s | |
| 10,000 Conn. Lt. & Power Co. 4½s | |
| 35,000 Consolidated Gas, El. Lt. & Pow. Co. 4½s | |
| 25,000 Consumers Pow. Co. 5s | |
| 25,000 Empire Dist. El. Co. 5s | |
| 15,000 Green Mt. Pow. Corp. 5s | |
| 25,000 Indiana Gen. Service Co. 5s | |
| 25,000 Interstate Pub. Service Co. 4½s | |
| 25,000 Kansas City Pow. & Lt. Co. 5s | |
| 10,000 Kings Co. Ltg. Co. 5s | |
| 25,000 Lake Sup. Dist. Pow. Co. 5s | |
| 25,000 Long Island Ltg. Co. 5s | |
| 25,000 Los Angeles Gas & El. Corp. 5½s | |
| 5,000 Newburyport Gas & El. Co. 5s | |
| 25,000 N. J. Pow. & Lt. Co. 5s | |
| 20,000 N. Y. Gas, El. Lt., Ht. & Pow. Co. 5s | |
| 25,000 Ohio Pub. Service Co. 5s | |
| 8,000 Ohio Pub. Service Co. 6s | |

Par Value

| | |
|---|--|
| \$25,000 Ozark Pow. & Water Co. 5s | |
| 25,000 Pacific Gas & El. Co. 4½s | |
| 15,000 Pacific Gas & El. Co. 6s | |
| 6,000 Pacific Lt. & Pow. Co. 5s | |
| 50,000 Public Service Co. of N. H. 4½s | |
| 25,000 Queens Borough Gas & El. Co. 4½s | |
| 25,000 Queens Borough Gas & El. Co. 5s | |
| 20,000 Richland Pub. Service Co. 5s | |
| 25,000 Rochester Ry. & Lt. Co. 5s | |
| 25,000 Rockland Lt. & Pow. Co. 4½s | |
| 25,000 San Diego Cons. Gas & El. Co. 5s | |
| 7,000 Santa Barbara Gas & El. Co. 5s | |
| 36,000 Southern Cal. Ed. Co. 5s | |
| 5,000 Turners Falls Pow. & El. Co. 5s | |
| 10,000 Twin State Gas & El. Co. 5s | |
| 10,000 Twin State Gas & El. Co. 5½s | |
| 24,000 Union El. Lt. & Pow. Co. 5s | |
| 25,000 Western N. Y. Util. Co. 5s | |
| 50,000 Wisconsin Pow. & Lt. Co. 5s | |

Bank Stocks

| | |
|------------------------------------|--|
| Shs. | |
| 630 Atlantic Nl. Bk., Boston | |
| 350 Beacon Tr. Co., Boston | |
| 75 Day Tr. Co., Boston | |
| 2,062 First Nl. Bk., Boston | |
| 900 Nl. Shawmut Bk., Boston | |
| 27 Webster & Atlas Nl. Bk., Boston | |
| 62 Appleton Nl. Bk., Lowell | |

LOWELL — WASHINGTON SAVINGS INSTITUTION

Incorporated April 6, 1892. Number of corporators, 22

William A. Hogan, *President*
John J. Healey, *Clerk of the Corporation*

Frank A. Groves, *Treasurer*
Margaret R. Cassidy, *Assistant Treasurer*

Board of Trustees: P. N. Brunelle†, E. F. Crane, R. E. Crowley*, P. H. Daley, F. D. Donovan*, H. S. Drury, J. E. Drury*†, W. F. Farrell*, W. L. Gookin*, F. A. Groves, J. J. Healey, J. J. Hogan, W. A. Hogan*, G. A. Leahey†, F. F. Meloy, Patrick O'Hearn*, T. B. O'Hearn, E. R. O'Heir.

Deposits draw interest from the second Saturday of each month; dividends are payable the second Saturday of February and August. Business hours: 9 a.m. to 3 p.m.; Thursdays, 9 a.m. to 12.30 p.m.; Saturdays, 9 a.m. to 9 p.m.

* Board of Investment.

† Auditing Committee.

STATEMENT OF CONDITION, OCTOBER 31, 1929

| Assets | | Liabilities | |
|--|-----------------------|--|-----------------------|
| Public funds, bonds and notes | \$67,045 00 | Deposits (8,513 accounts, <i>average</i> , <i>\$507.76</i>) | \$4,322,637 68 |
| Railroad bonds and notes | 528,115 54 | Surplus:— | |
| Street railway bonds | 48,300 00 | <i>a.</i> Guaranty fund (<i>5.01% of de-</i> <i>posits</i>) | 216,518 06 |
| Telephone company bonds | 68,630 00 | <i>b.</i> Profit and loss | 128,195 81 |
| Gas, electric and water company bonds | 613,350 00 | Interest, rents, etc., less current ex- penses and taxes | 49,078 13 |
| Bank and trust company stocks | 107,064 00 | Discount unearned | 1,143 75 |
| Loans on real estate | 2,714,953 50 | Other liabilities | 971 21 |
| Loans on personal security | 437,984 61 | | |
| Bank building (<i>est. val., \$100,000</i>) | 75,000 00 | | |
| Real estate by foreclosure, etc. (<i>as-</i> <i>sessed value, \$31,500</i>) | 23,888 10 | | |
| Taxes, insurance, etc., paid on mort- gaged properties | 2,175 44 | | |
| Due from banks and trust companies | 22,659 25 | | |
| Cash | 9,379 20 | | |
| Total Assets | \$4,718,544 64 | Total Liabilities | \$4,718,544 64 |

Total Expenses for the Year, including State Taxes

| | State Tax | Salaries | Rent | Advertising | Other Expenses | Total |
|---|---------------|-------------|------------|-------------|----------------|-------------|
| Amount paid for | \$6,483.73 | \$20,012.54 | \$3,000.00 | \$2,544.47 | \$4,329.67 | \$36,370.41 |
| Cost per \$1,000 of assets | 1.37 | 4.24 | .63 | .54 | .92 | 7.70 |
| Cost per \$1,000 of assets not including State tax and rent | | | | | | 5.70 |
| Gross income received during the year. | \$278,871.14. | | | | | |

Rates on Investments and Loans (Average on All, 5.61%)

859 real estate loans, averaging \$3,160.59 (average rate, 5.95%): 5%, \$49,500; 5½%, \$59,500; 6%, \$2,605,953.

82 personal loans, averaging \$5,341.27 (average rate, 5.68%): 5%, \$1,200; 5½%, \$375,000; 6%, \$27,485; 7%, \$4,300; 7½%, \$30,000.

Bonds, stocks, etc. (average rate on amount invested, 4.92%).

Number of loans not over \$3,000 each, 617, amounting to \$876,534.11.

52 real estate loans made during year, amounting to \$216,675.

Dividends, Deposits and Withdrawals

| | |
|--|----------------|
| Ordinary dividends declared during year: Feb., 1929, 2¼% | \$90,117 07 |
| Aug., 1929, 2¼% | 92,933 35 |
| Number of deposits during year, 13,959, amounting to (accounts opened 838) | \$76,673 68 |
| | <hr/> |
| Number of withdrawals during year, 8,920, amounting to (accounts closed 810) | \$1,059,724 10 |
| | <hr/> |
| Net increase in amount due depositors (accounts increased 28) | \$14,534 06 |
| | <hr/> |
| | \$215,190 04 |

SCHEDULE OF SECURITIES OWNED

| Public Funds | Par Value | Par Value | Par Value |
|--------------------------------------|--|--|-----------|
| Par Value | \$5,000 Pennsylvania & North W. | \$5,000 Consumers Pow. Co. 5s | |
| \$25,000 Boston 3½s | 5s | 10,000 Eastern N. J. Pow. Co. 5s | |
| 15,000 Lawrence 4s | 10,000 Portland Terminal 5s | 20,000 Eastern N. J. Pow. Co. 5½s | |
| 11,000 Lowell 4s | 25,000 So. Pacific 4s | 6,000 Eastern N. J. Pow. Co. 6s | |
| 1,400 Lowell 4½s | 25,000 St. Paul & Duluth 5s | 12,000 Eastern Wisc. El. Co. 6½s | |
| 15,000 Miami, Fla., 5s | 5,000 Sunbury & Lewis. 4s | 15,000 Empire Dist. El. Co. 5s | |
| | 10,000 Union Pacific 4s | 25,000 Green Mt. Pow. Corp. 5s | |
| | | 11,000 Indiana Gen. Service Co. 5s | |
| Railroad Bonds | Street Railway Bonds | 10,000 Interstate Pub. Service Co. 4½s | |
| \$15,000 Allegheny Valley 4s | \$25,000 Boston Elevated 4½s | 5,000 Interstate Pub. Service Co. 5s | |
| 36,000 Atch., Top. & S. Fé 4s | 10,000 Boston Elevated 5s | 20,000 Kansas City Pow. & Lt. Co. 4½s | |
| 16,000 Baltimore & Ohio 4½s | 30,000 Eastern Mass. 4½s | 2,000 Kings Co. Ltg. Co. 5s | |
| 15,000 Baltimore & Ohio 5s | | 10,000 Lake Sup. Dist. Pow. Co. 5s | |
| 9,000 Beech Creek 4s | Telephone Company Bonds | 1,000 Long Island Ltg. Co. 5s | |
| 15,000 Boston & Albany 4s | \$32,000 Am. Tel. & Tel. Co. 5s | 8,000 Los Angeles Gas & El. Corp. 5s | |
| 5,000 Boston & Maine 4s | 25,000 N. E. Tel. & Tel. Co. 4½s | 20,000 Los Angeles Gas & El. Corp. 5½s | |
| 80,000 Boston & Maine 5s | 14,000 N. E. Tel. & Tel. Co. 5s | 6,000 Massillon El. & Gas Co. 5s | |
| 7,000 Boston & Maine 6-5s | | 20,000 N. J. Pow. & Lt. Co. 5s | |
| 10,000 Boston & N. Y. Air Line 4s | Gas, Electric and Water Company Bonds | 10,000 Ohio Pub. Service Co. 5s | |
| 20,000 C., B. & Q. 3½s | \$3,000 Bath & Brunswick Lt. & Pow. Co. 5s | 10,000 Ohio Pub. Service Co. 6s | |
| 10,000 C., B. & Q. 4s | 5,000 California, Oregon Pow. Co. 5½s | 10,000 Oxford El. Co. 5s | |
| 10,000 Cleve. Short Line 4½s | 5,000 Cent. Hudson Gas & El. Corp. 5s | 10,000 Ozark Pow. & Water Co. 5s | |
| 20,000 Delaware & Hudson 4s | 10,000 Central Me. Pow. Co. 4½s | 30,000 Pacific Gas & El. Co. 4½s | |
| 5,000 Great Northern 4½s | 20,000 Central Me. Pow. Co. 5s | 10,000 Pacific Gas & El. Co. 5s | |
| 10,000 Illinois Central 3s | 6,000 Central Me. Pow. Co. 5½s | 35,000 Public Service Co. of N. H. 4½s | |
| 30,000 Illinois Central 3½s | 10,000 Cleveland El. Ill. Co. 5s | 10,000 Public Service Co. of N. H. 5s | |
| 10,000 Illinois Central 4s | 10,000 Conn. Lt. & Pow. Co. 4½s | | |
| 15,000 James., Frank. & Clear. 4s | 10,000 Conn. Lt. & Pow. Co. 7s | | |
| 9,000 Louis. & Nashville 4s | 10,000 Consumers Pow. Co. 4½s | | |
| 10,000 Louis. & Nashville 5s | | | |
| 30,000 Maine Central 4½s | | | |
| 30,000 Minn., St. P. & S. Ste. M. 4s | | | |
| 15,000 Nash., Chatt. & St. L. 4s | | | |
| 30,000 N. Y. C. & H. R. 4s | | | |
| 10,000 N. Y., N. H. & H. 4s | | | |
| 30,000 Pennsylvania 4½s | | | |

| Par Value | Par Value | Bank Stocks |
|---|--|--------------------------------------|
| \$20,000 Queens Borough Gas & El. Co. 4½s | \$40,000 Southern Cal. Ed. Co. 5s | Shs. |
| 10,000 Queens Borough Gas & El. Co. 5s | 10,000 Twin State Gas & El. Co. 5½s | 170 Beacon Tr. Co., Boston |
| 9,000 Richland Pub. Service Co. 5s | 20,000 Union El. Lt. & Pow. Co. 5s | 300 First Nl. Bk., Boston |
| 15,000 Rockland Lt. & Pow. Co. 4½s | 35,000 Wisconsin Pow. & Lt. Co. 5s. | 50 Nl. Rockland Bk., Boston |
| 10,000 San Diego Cons. Gas & El. Co. 5s | 13,000 Wisconsin Pub. Service Co. 5s | 345 Nl. Shawmut Bk., Boston |
| | 6,000 Wisconsin Pub. Service Corp. 5½s | 80 Old Colony Tr. Co., Boston |
| | | 40 United States Tr. Co., Boston |
| | | 375 Merchants Nl. Bk., New Bedford |
| | | 48 Safe Deposit Nl. Bk., New Bedford |

LUDLOW — LUDLOW SAVINGS BANK

Incorporated February 23, 1888. Number of corporators, 52

Michael W. Harrington, *President*

M. M. Wilder, *Clerk of the Corporation*

Frank N. Moore, *Treasurer*

Board of Trustees: H. A. Bartlett, C. H. Benware*, G. G. Bergeron, C. S. Browning, F. R. Burr, E. H. Carver, C. W. Gowen, G. F. Gurnham†, A. L. Halford*, M. W. Harrington, C. P. Jones, H. A. King, G. M. Lane, F. N. Moore*, H. W. Morrill, J. R. Morrissey, J. E. Nilsson†, A. S. Packard*, C. E. Quinby, F. D. Robbins, J. F. Shea, F. A. Towne*, J. J. Whitehouse†, M. M. Wilder.

Deposits draw interest from the first business day of each month; dividends are payable April 1 and October 1. Business hours: 9 a.m. to 3 p.m.; Saturdays, 9 a.m. to 12 m.; also Fridays, 6 to 8 p.m.

STATEMENT OF CONDITION, OCTOBER 31, 1929

| Assets | | Liabilities | |
|--|-----------------------|--|-----------------------|
| Public funds, bonds and notes | \$127,722 45 | Deposits (4,303 accounts, <i>average</i> , \$662.68) | \$2,851,511 24 |
| Railroad bonds and notes | 373,883 32 | Christmas and other club deposits | 23,757 75 |
| Street railway bonds | 25,000 00 | Surplus:— | |
| Boston Terminal Co. bonds | 16,548 90 | a. Guaranty fund (4.93% of deposits) | 141,683 24 |
| Telephone company bonds | 66,818 75 | b. Profit and loss | 138,786 47 |
| Gas, electric and water company bonds | 362,232 50 | Interest, rents, etc., less current expenses | 22,326 38 |
| Bank and trust company stocks | 100,050 50 | | |
| Loans on real estate | 1,937,774 50 | | |
| Loans on personal security | 40,512 84 | | |
| Bank building (<i>est. val.</i> , \$70,000) | 27,000 00 | | |
| Taxes, insurance, etc., paid on mortgaged properties | 1,132 81 | | |
| Due from banks and trust companies | 90,111 19 | | |
| Cash and cash items | 9,277 32 | | |
| Total Assets | \$3,178,065 08 | Total Liabilities | \$3,178,065 08 |

Total Expenses for the Year, including State Taxes

| | State Tax | Salaries | Rent | Advertising | Other Expenses | Total |
|---|------------|------------|----------|-------------|----------------|-------------|
| Amount paid for | \$3,121.64 | \$6,479.17 | \$600.00 | \$704.37 | \$2,426.59 | \$13,331.77 |
| Cost per \$1,000 of assets | .98 | 2.04 | .19 | .22 | .76 | 4.19 |
| Cost per \$1,000 of assets not including State tax and rent | | | | | | 3.02 |
| Gross income received during the year, \$186,531.63. | | | | | | |

Rates on Investments and Loans (Average on All, 5.59%)

594 real estate loans, averaging \$3,262.24 (average rate, 6%): 6%, \$1,937,774.
 97 personal loans, averaging \$417.66 (average rate, 5.84%): 5½%, \$13,056; 6%, \$27,457.
 Bonds, stocks, etc. (average rate on amount invested 4.84%).
 Number of loans not over \$3,000 each, 451, amounting to \$651,837.34.
 59 real estate loans made during year, amounting to \$143,400.

Dividends, Deposits and Withdrawals

| | |
|--|--------------|
| Ordinary dividends declared during year: April, 1929, 2¼% | \$59,085 43 |
| Oct., 1929, 2½% | 66,772 80 |
| Number of deposits during year, 8,530, amounting to (accounts opened 582) | 662,139 90 |
| | \$787,998 13 |
| Number of withdrawals during year, 4,750, amounting to (accounts closed 554) | 638,764 70 |
| Net increase in amount due depositors (accounts increased 28) | \$149,233 43 |

* Board of Investment.

† Auditing Committee.

Rates on Investments and Loans (Average on All, 5.68%)

406 real estate loans, averaging \$3,756.18 (average rate, 6%): 6%, \$1,517,613; 7%, \$7,400.
140 personal loans, averaging \$745.97 (average rate, 5.22%): 5%, \$81,308; 5½%, \$1,000; 6%, \$22,128.
Bonds, stocks, etc. (average rate on amount invested, 5.13%).
Number of loans not over \$3,000 each, 333, amounting to \$409,712.10.
6 real estate loans made during year, amounting to \$68,100.

Dividends, Deposits and Withdrawals

| | | | | | | |
|--|---|---|---|---|-----------|----|
| Ordinary dividends declared during year: Dec., 1928, 2 1/4% | . | . | . | . | \$51,052 | 61 |
| June, 1929, 2 3/4% | . | . | . | . | 51,519 | 73 |
| Number of deposits during year, 23,565, amounting to (accounts opened 1,956) | . | . | . | . | 636,454 | 99 |
| | | | | | \$739,027 | 33 |
| Number of withdrawals during year, 9,980, amounting to (accounts closed 2,029) | . | . | . | . | 720,652 | 98 |
| Net increase in amount due depositors (accounts decreased 73) | . | . | . | . | \$18,374 | 35 |

SCHEDULE OF SECURITIES OWNED

Public Funds

Par Value
\$30,000 U. S. Treas. Bonds 4 1/4s
10,000 Boston 3 1/8s
30,000 Boston 3 3/4s
5,000 Lynn 5 3/4s
15,000 Miami, Fla., 5s
1,000 Ashland 4s

Railroad Bonds

\$60,000 Baltimore & Ohio 5s
 23,000 Bangor & Aroostook 4s
 1,000 Boston & Albany 5s
 1,000 Boston & Lowell 4s
 6,000 Boston & Maine 5s
 5,000 Boston & N. Y. Air Line
 4s
 10,000 Boston R. B. & Lynn 6s
 13,000 C., B. & Q. 4s
 13,000 Chi., Mil. & St. Paul 4s
 5,000 Chi. & North Western
 4½s
 22,000 Chi. & North Western 5s
 5,000 Fitchburg 5s
 15,000 Har. Riv. & Pt. Ches.
 4s
 5,000 Illinois Central 3½s
 15,000 Maine Central 4½s
 5,000 Mich. Cent.-Jol. & No.
 Ind. 4s
 10,000 Morris & Essex 3½s
 5,000 N. Y. & N. E. 4s
 7,000 N. Y., N. H. & H. 3½s
 5,000 N. Y., N. H. & H. 4s
 57,000 No. Pacific 5s

Par Value

| | |
|----------|-----------------------|
| \$12,000 | Old Colony 5s |
| 10,000 | Old Colony 5½s |
| 30,000 | Pennsylvania 4½s |
| 7,000 | Portland Terminal 4s |
| 12,000 | Portland Terminal 5s |
| 3,000 | Providence & Wore. 4s |
| 5,000 | Washington Co. 3½s |

Street Railway Bonds

\$17,000 Boston Elevated 4½s
72,500 Boston Elevated 5s
15,000 West End 5s

Telephone Company Bonds

\$5,000 Bell Tel. Co. of Penn. 5s
20,000 N. E. Tel. & Tel. Co. 4 1/2s
5,000 N. E. Tel. & Tel. Co. 5s

Gas, Electric and Water Company Bonds

\$5,000 Central Me. Pow. Co.
Co. 4 1/2s
5,000 Consumers Pow. Co. 4 1/2s
1,500 East Mass. El. Co. 6s
20,000 Empire Dist. El. Co. 5s
15,000 Green Mt. Pow. Corp. 5s
10,000 Interstate Pub. Service
Co. 4 1/2s
15,000 Lake Sup. Dist. Pow. Co.
5s
5,000 Milford Water Co. 4 3/4s
5,000 N. B. Gas & Ed. Lt. Co.
5s
30,000 Pacific Gas & El. Co. 4 1/2s

Par Value

\$33,000 Public Service Co. of
N. H. 4½s
5,000 Queens Borough Gas &
Fl. Co. 4½s
5,000 Rockland Lt. & Pow. Co.
4½s
5,000 Southern Cal. Ed. Co. 5s
25,000 Wisconsin Pow. & Lt. Co.
5s

Bank Stocks

Bank Stocks

Shs.
20 Atlantic Nl. Bk., Boston
50 Beacon Tr. Co., Boston
75 Day Tr. Co., Boston
235 First Nl. Bk., Boston
1 Merchants Nl. Bk., Boston
180 Nl. Shawmut Bk., Boston
10 Old Colony Tr. Co., Boston
10 Second Nl. Bk., Boston
80 United States Tr. Co., Boston
23 Webster & Atlas Nl. Bk.
Boston
10 Manufacturers Nl. Bk., Lynn
10 Nl. City Bk., Lynn
5 Sagamore Tr. Co., Lynn
45 Medford Tr. Co.
40 Merchants Nl. Bk., New
Bedford
5 Chapin Nl. Bk., Springfield
5 Worcester Co. Nl. Bk., Worces-
ter

LYNN — LYNN FIVE CENTS SAVINGS BANK¹

Branch Office: 167 Humphrey Street, Swampscott

Incorporated May 15, 1855. Number of corporators, 78

C. Fred Smith, *President*
Charles C. Handy, *Treasurer*

Robert E. Ramsdell, } *Assistant Treasurers*
Crawford H. Stocker, Jr., }

J. Edgar Barnes, *Clerk of the Corporation*

Board of Trustees: H. H. Atherton, Jr., L. M. Atherton*, J. E. Barnes, C. B. Bethune†, A. K. Blood*, P. W. Blood, C. B. Breed, E. F. Breed, L. E. Brown, M. P. Clough, A. M. Creighton, C. A. Cross*, N. J. Darling†, F. L. Goddard, C. C. Handy, C. W. Harwood, F. W. Hixon, W. S. Hixon, H. M. Hoague, S. H. Hollis*, W. G. Keene, L. A. Kirkman, L. B. Leonard†, P. F. Munsey, H. W. Newhall, J. H. Osborn, H. W. Pelton, R. E. Ramsdell, H. M. Read, E. T. Reynolds†, C. E. Rolfe, C. F. Smith*, H. C. Smith,† C. F. Sprague, J. W. Whyte.

Deposits draw interest from the first business day of each month; dividends are payable January 1 and July 1.
Business hours: 8.30 a.m. to 2 p.m.; Saturdays, 8.30 a.m. to 4 p.m. Branch Office: 8.30 a.m. to 12 m.;
1 p.m. to 3 p.m. Saturdays, 8.30 a.m. to 12 m. and 1 p.m. to 4 p.m.

¹ For statement of Life Insurance Department, see index.

* Board of Investment.

† Auditing Committee.

STATEMENT OF CONDITION, OCTOBER 31, 1929

| Assets | | Liabilities | |
|---|------------------------|---|------------------------|
| Public funds, bonds and notes | \$1,057,051 57 | Deposits (32,919 accounts, average, \$604.86) | \$19,911,413 93 |
| Railroad bonds and notes | 1,451,879 79 | Christmas and other club deposits | 132,250 00 |
| Street railway bonds | 385,020 00 | Surplus:— | |
| Boston Terminal Co. bonds | 29,278 00 | a. Guaranty fund (3.49% of deposits) | 700,000 00 |
| Telephone company bonds | 329,508 75 | b. Profit and loss | 549,099 07 |
| Gas, electric and water company bonds | 2,936,418 75 | Interest and rents, less current expenses | 307,975 01 |
| Bank and trust company stocks | 235,023 25 | Discount unearned | 28,339 50 |
| Securities acquired for debts | 169,150 25 | | |
| Loans on real estate (less \$49,384.42 due thereon) | 13,506,650 00 | | |
| Loans on personal security | 1,014,660 40 | | |
| Bank building (est. val., \$250,000) | 165,000 00 | | |
| Furniture and fixtures | 3,000 00 | | |
| Real estate by foreclosure, etc. (assessed value, \$85,500) | 89,046 05 | | |
| Taxes, insurance, etc., paid on mortgaged properties | 3,212 31 | | |
| Due from banks and trust companies | 215,684 45 | | |
| Cash and cash items | 37,493 94 | | |
| Total Assets | \$21,629,077 51 | Total Liabilities | \$21,629,077 51 |

Total Expenses for the Year, including State Taxes

| | State Tax | Salaries | Rent | Advertising | Other Expenses | Total |
|---|-----------------|-------------|------|-------------|----------------|-------------|
| Amount paid for | \$22,972.74 | \$46,590.59 | — | \$5,674.62 | \$18,605.58 | \$93,843.53 |
| Cost per \$1,000 of assets | 1.06 | 2.16 | — | .26 | .86 | 4.34 |
| Cost per \$1,000 of assets not including State tax and rent | | | | | | 3.28 |
| Gross income received during the year | \$1,159,615.64. | | | | | |

Rates on Investments and Loans (Average on All, 5.68%)

2,102 real estate loans, averaging \$6,425.62 (average rate, 6%): 6%, \$13,506,650.
 216 personal loans, averaging \$4,697.50 (average rate, 6.97%): 5½%, \$207,500; 6½%, \$35,150; 7%, \$150,000; 7½%, \$50,000; 7½%, \$572,000.
 Bonds, stocks, etc. (average rate on amount invested, 4.82%).
 Number of loans not over \$3,000 each, 873, amounting to \$1,286,145.78.
 305 real estate loans made during year, amounting to \$2,129,950.

Dividends, Deposits and Withdrawals

| | |
|---|----------------|
| Ordinary dividends declared during year: Jan., 1929, 2½% | \$439,545 44 |
| July, 1929, 2½% | 466,346 18 |
| Number of deposits during year, 78,745, amounting to (accounts opened 4,893) | 5,175,318 84 |
| | \$6,081,210 46 |
| Number of withdrawals during year, 50,990, amounting to (accounts closed 3,842) | 4,433,913 95 |
| Net increase in amount due depositors (accounts increased 1,051) | \$1,647,296 51 |

SCHEDULE OF SECURITIES OWNED

| Public Funds | Par Value | Par Value |
|---------------------------------------|---------------------------------------|---|
| \$100,000 U. S. Treas. Bonds 3½s | \$7,000 Minn., St. P. & S. Ste. M. 5s | \$25,000 Ill. Bell Tel. Co. 5s |
| 500,000 U. S. Treas. Bonds 3¾s | 150,000 N. Y. C. & H. R. 5s | 100,000 N. E. Tel. & Tel. Co. 4½s |
| 385,000 U. S. Treas. Bonds 4s | 86,000 N. Y., N. H. & H. 3½s | 50,000 N. E. Tel. & Tel. Co. 5s |
| 26,000 U. S. Treas. Bonds 4½s | 119,000 N. Y., N. H. & H. 4s | 50,000 N. Y. Tel. Co. 4½s |
| 25,000 Miami, Fla., 5s | 1,000 No. Pacific 4½s | |
| Railroad Bonds | 50,000 No. Pacific 6s | Gas, Electric and Water Company Bonds |
| \$87,000 Atch., Top. & S. F. 4s | 165,000 Pennsylvania 4½s | \$20,000 Binghamton Lt., Ht. & Pow. Co. 5s |
| 11,000 Baltimore & Ohio 4s | 7,000 Pennsylvania 5s | 50,000 Brooklyn Ed. Co. 5s |
| 90,000 Baltimore & Ohio 5s | 1,000 Ports., Ct. F. & Con. 4½s | 100,000 Cent. Hudson Gas & El. Corp. 5s |
| 25,000 Boston & Albany 4s | 10,000 Southeast & St. L. 6s | 20,000 Central Me. Pow. Co. 4½s |
| 14,000 Boston & Albany 5s | 148,000 So. Pacific 4s | 50,000 Central Me. Pow. Co. 5s |
| 2,000 Boston & Maine 4½s | 50,000 Union Pacific 4s | 108,000 Citizens Gas Co. of Indianapolis 5s |
| 92,000 Boston & Maine 5s | 20,000 Vermont Val. 4½s | 155,000 Commonwealth Ed. Co. 5s |
| 18,500 Boston & Maine 6-5s | 25,000 Wil. & Sioux Falls 5s | 5,000 Commonwealth El. Co. 5s |
| 5,000 Chi., Mil. & St. Paul 4½s | | 45,000 Consolidated Gas, El. Lt. & Pow. Co. 4½s |
| 50,000 Chi. & North Western 4½s | Street Railway Bonds | 30,000 Consumers Pow. Co. 4½s |
| 10,000 Chi. & North Western 5s | \$11,000 Boston Elevated 4s | 120,000 Consumers Pow. Co. 5s |
| 5,000 Chi., R. I. & Pac. 4s | 277,000 Boston Elevated 4½s | 30,000 Ed. El. Ill. Co. of Brock. 5s |
| 1,000 Fitchburg 5s | 18,000 Boston Elevated 5s | 125,000 Empire Dist. El. Co. 5s |
| 25,000 Har. Riv. & Pt. Ches. 4s | 30,000 Eastern Mass. 4½s | 90,000 Green Mt. Pow. Corp. 5s |
| 20,000 Illinois Central 3s | 10,000 Holyoke 5s | 45,000 Hingham Water Co. 5s |
| 75,000 Illinois Central 4s | 10,000 West End 4s | 122,000 Indiana Gen. Service Co. 5s |
| 50,000 Illinois Central 4½s | 37,000 West End 4½s | 75,000 Kansas City Pow. & Lt. Co. 5s |
| 64,000 Maine Central 4½s | 13,000 West End 5s | |
| 25,000 Mich. Cent.-Jol. & No. Ind. 4s | 3,000 West End 7s | |
| 25,000 Mil., Sparta & North W. 4s | Boston Terminal Co. Bonds | |
| 28,000 Minn., St. P. & S. Ste. M. 4s | \$41,000 Boston Terminal 3½s | |
| | Telephone Company Bonds | |
| | \$80,000 Am. Tel. & Tel. Co. 5s | |
| | 30,000 Bell Tel. Co. of Penn. 5s | |

Par Value

| | |
|--|--------|
| \$50,000 Lawrence Gas & El. Co. | 4 1/2s |
| 100,000 Long Island Ltg. Co. 5s | |
| 25,000 Los Angeles Gas & El. Corp. 5 1/2s | |
| 100,000 Los Angeles Gas & El. Corp. 6s | |
| 75,000 Michigan Lt. Co. 5s | |
| 31,000 Mt. Whitney Pow. & El. Co. 6s | |
| 50,000 N. B. Gas & Ed. Lt. Co. 5s | |
| 50,000 New England Pow. Co. 5s | |
| 165,000 N. J. Pow. & Lt. Co. 5s | |
| 20,000 N. Y. Gas, El. Lt., Ht. & Pow. Co. 5s | |
| 74,000 Ohio Pub. Service Co. 5s | |
| 50,000 Ohio Pub. Service Co. 6s | |

Par Value

| | |
|--|--|
| \$175,000 Pacific Gas & El. Co. 5s | |
| 10,000 Pacific Gas & El. Co. 5 1/2s | |
| 25,000 Public Service Co. of N. H. 4 1/2s | |
| 40,000 Public Service Co. of N. H. 5s | |
| 40,000 Queens Borough Gas & El. Co. 4 1/2s | |
| 160,000 Queens Borough Gas & El. Co. 5s | |
| 50,000 Rockland Lt. & Pow. Co. 4 1/2s | |
| 125,000 San Diego Cons. Gas. & El. Co. 5s | |
| 150,000 Southern Cal. Ed. Co. 5s | |
| 50,000 Turners Falls Pow. & El. Co. 5s | |

Par Value

| | |
|--|--|
| \$25,000 Twin State Gas & El. Co. 5 1/2s | |
| 115,000 Western N. Y. Util. Co. 5s | |
| Bank Stocks | |
| 400-Beacon Tr. Co., Boston | |
| 150 Day Tr. Co., Boston | |
| 500 First Nl. Bk., Boston | |
| 15 Merchants Nl. Bk., Boston | |
| 1,067 Nl. Shawmut Bk., Boston | |
| 200 Old Colony Tr. Co., Boston | |
| 500 United States Tr. Co., Boston | |
| 18 Central Nl. Bk., Lynn | |
| 12 Nl. City Bk., Lynn | |
| 375 Security Tr. Co., Lynn | |
| 40 Worcester Co. Nl. Bk., Worcester | |

LYNN — LYNN INSTITUTION FOR SAVINGS¹

Incorporated June 20, 1826. Number of corporators, 53

Charles A. Collins, *President*
Philip K. Parker, *Treasurer*Edith N. Hudson, }
Miriam C. Nichols, } *Assistant Treasurers*John M. Barry, *Clerk of the Corporation*

Board of Trustees: J. M. Barry, C. N. Breed, F. S. Breed, W. M. Breed, H. A. Cahoon, A. E. Chase, C. A. Collins*, F. P. Cox, J. M. Farquhart, J. F. Hannan, J. L. Hannan†, C. H. Hastings*, A. J. Healey, J. D. A. Healey*, Edith N. Hudson, B. N. Johnson, W. W. Johnson, H. M. Kelley*, J. A. Lamper, W. D. Martin, H. R. Mayo, J. B. Newhall†, P. K. Parker, A. W. Pinkham, C. R. Prichard, C. H. Scott, F. C. Spinney, H. B. Sprague, C. E. Wilson*, F. A. Wilson, C. G. Woodbridge.

Deposits draw interest from the first business day of each month; dividends are payable May 15 and November 15. Business hours: 8.30 a.m. to 1 p.m.; Saturdays, 8.30 a.m. to 4 p.m.

STATEMENT OF CONDITION, OCTOBER 31, 1929

Assets

| | |
|---|------------------------|
| Public funds, bonds and notes | \$2,744,036 38 |
| Railroad bonds and notes | 3,140,185 87 |
| Street railway bonds | 622,328 65 |
| Boston Terminal Co. bonds | 193,548 70 |
| Telephone company bonds | 372,515 00 |
| Gas, electric and water company bonds | 3,739,031 25 |
| Bank and trust company stocks | 228,500 00 |
| Securities acquired for debts | 54,370 00 |
| Loans on real estate (less \$24,250 due thereon) | 16,922,451 36 |
| Loans on personal security | 3,637,035 64 |
| Bank building (est. val., \$125,000) | 119,000 00 |
| Real estate by foreclosure, etc. (assessed value, \$85,000) | 83,903 00 |
| Taxes, insurance, etc., paid on mortgaged properties | 3,801 34 |
| Due from banks and trust companies | 449,905 68 |
| Cash and cash items | 142,224 27 |
| Total Assets | \$32,452,837 14 |

Liabilities

| | |
|---|------------------------|
| Deposits (37,856 accounts, average, \$782.81) | \$29,633,996 69 |
| Christmas and other club deposits | 16,480 56 |
| Surplus:— | |
| a. Guaranty fund (4.37% of deposits) | 1,300,357 00 |
| b. Profit and loss | 637,215 79 |
| Discount unearned | 52,788 17 |
| Reserved for dividends | 720,000 00 |
| Other liabilities | 387 45 |
| Total Liabilities | \$32,452,837 14 |

Total Expenses for the Year, including State Taxes

| | State Tax | Salaries | Rent | Advertising | Other Expenses | Total |
|---|-------------|-------------|------------|-------------|----------------|--------------|
| Amount paid for | \$45,811.49 | \$49,775.34 | \$3,371.72 | \$6,263.81 | \$23,516.22 | \$128,738.58 |
| Cost per \$1,000 of assets | 1.41 | 1.53 | .11 | .19 | .73 | 3.97 |
| Cost per \$1,000 of assets not including State tax and rent | | | | | | 2.45 |
| Gross income received during the year, \$1,732,059.69. | | | | | | |

Rates on Investments and Loans (Average on All, 5.76%)

1,859 real estate loans, averaging \$9,102.99 (average rate, 5.96%): 4 1/2%, \$13,500; 5%, \$35,000; 5 1/2%, \$1,194,800; 5 3/4%, \$137,750; 6%, \$15,541,001; 6 1/4%, \$100.
1,658 personal loans, averaging \$2,193.63 (average rate, 6.68%): 5 1/2%, \$598,900; 6%, \$537,329; 6 1/4%, \$45,765; 6 1/2%, \$278,401; 6 3/4%, \$534,117; 7%, \$409,039; 7 1/4%, \$439,300; 7 1/2%, \$594,140; 7 3/4%, \$136,000; 8%, \$64,044.
Bonds, stocks, etc. (average rate on amount invested, 5.14%).
Number of loans not over \$3,000 each, 2,129, amounting to \$2,090,554.73.
236 real estate loans made during year, amounting to \$1,959,221.

¹ For statement of Life Insurance Department, see index.

* Board of Investment.

† Auditing Committee.

Dividends, Deposits and Withdrawals

| | | |
|---|-------------|----|
| Ordinary dividends declared during year: Nov., 1928, 2 1/2% | \$660,375 | 64 |
| May, 1929, 2 1/2% | 691,206 | 37 |
| Number of deposits during year, 97,563, amounting to (accounts opened 5,993) | 7,556,610 | 66 |
| | \$8,908,192 | 67 |
| Number of withdrawals during year, 74,189, amounting to (accounts closed 4,684) | 7,338,316 | 04 |
| Net increase in amount due depositors (accounts increased 1,309) | \$1,569,876 | 63 |

SCHEDULE OF SECURITIES OWNED

Public Funds

| Par Value | |
|-----------|--------------------------------------|
| \$50,000 | U. S. Treas. Certs. $4\frac{3}{8}\%$ |
| 100,000 | U. S. Treas. Bonds $3\frac{3}{8}\%$ |
| 800,000 | U. S. Treas. Bonds 4s |
| 400,000 | U. S. Treas. Bonds $4\frac{1}{2}\%$ |
| 250,000 | U. S. Treas. Notes $3\frac{1}{2}\%$ |
| 200,000 | Massachusetts 4s |
| 50,000 | Essex Co. 5.10% |
| 220,000 | Boston $3\frac{1}{2}\%$ |
| 100,000 | Brookton 5s |
| 27,000 | Fall River 4s |
| 23,000 | Fall River $4\frac{1}{2}\%$ |
| 100,000 | Fall River 5.80% |
| 21,000 | Lowell 4s |
| 20,000 | Lynn 4s |
| 100,000 | Miami, Fla., 5s |
| 25,000 | New Bedford $3\frac{3}{4}\%$ |
| 30,000 | New Bedford 5.35% |
| 75,000 | Tampa, Fla., 5s |
| 100,000 | Rockland $3\frac{3}{4}\%$ |
| 50,000 | So. Essex Dist. 5.85% |
| 4,000 | Swampscott $4\frac{1}{2}\%$ |

Railroad Bonds

\$50,000 Baltimore & Ohio 4s
 170,000 Baltimore & Ohio 4½s
 139,000 Bangor & Aroostook 5s
 2,000 Boston & Lowell 4½s
 6,000 Boston & Maine 4-5s
 48,000 Boston & Maine 4½s
 50,000 Boston & Maine 5s
 22,500 Boston & Maine 6-5s
 100,000 Boston, R. B. & Lynn
 4¾s
 28,000 Boston, R. B. & Lynn 6s
 1,000,000 B. & O. Mil. & St. Paul 4½s
 1,000,000 B. & O. North Western
 4½s
 100,000 Chi. & North Western
 4¾s
 200,000 Chi. & North Western 5s
 111,000 Chi., St. P. M. & O. 6s
 50,000 Delaware & Hudson 4s
 10,000 European & N. A. 4s
 75,000 Har. Riv. & Pt. Ches. 4s
 25,000 Holyoke & Westfield 4½s
 75,000 Louis. & Nashville 5s
 50,000 Louis. & Nashville 5½s
 32,000 Louis. & Nashville 6½s
 20,000 Maine Central 5s
 50,000 Mil., Sparta & North W.
 4s
 200,000 Minn., St. P. & S. Ste.
 M. 4s
 25,000 New England 5s
 350,000 N. Y. C. & H. R. 5s
 50,000 N. Y. & N. E. 4s
 25,000 N. Y., N. H. & H. 3½s
 50,000 N. Y., N. H. & H. 4s

Par Value

\$6,000 Norfolk & Western 6s
10,000 No. Maine Seaport 5s
400,000 No. Pacific 6s
50,000 Old Colony 5s
150,000 Pennsylvania 4½s
50,000 Pennsylvania 5s
11,000 Phila., Balt. & Wash. 5s
318,000 Pitts., Cin., Chi. & St. L.
5s
22,000 Ports., Gt. F. & Con. 4½s
10,000 St. J. & L. C. 5s
8,000 St. L., Peo. & North W. 5s

Street Railway Bonds

| | | | |
|-----------|---------------|----------|--------|
| \$115,000 | Boston | Elevated | 4s |
| 87,000 | Boston | Elevated | 4 1/2s |
| 178,000 | Boston | Elevated | 5s |
| 40,000 | Boston | Elevated | 5 1/2s |
| 75,000 | Boston | Elevated | 6s |
| 20,000 | Eastern Mass. | | 4 1/2s |
| 80,000 | West End | | 4s |
| 28,000 | West End | | 5s |
| 53,000 | West End | | 7s |

Boston Terminal Co. Bonds

\$231,000 Boston Terminal 3½s

Telephone Company Bonds

\$29,000 Am. Tel. & Tel. Co. 5s
101,000 Bell Tel. Co. of Penn. 5s
100,000 Ill. Bell Tel. Co. 5s
93,000 N. E. Tel. & Tel. Co. 4 1/2s
50,000 N. E. Tel. & Tel. Co. 5s

Gas, Electric and Water Company Bonds

| | |
|----------|-------------------------------------|
| \$50,000 | Binghamton Lt., Ht. & Pow. Co. 5s |
| 5,000 | Brooklyn Union Gas Co. 5s |
| 35,000 | California, Oregon Pow. Co. 5½s |
| 34,000 | California, Oregon Pow. Co. 6s |
| 200,000 | Cent. Hudson Gas & El. Corp. 5s |
| 40,000 | Central Me. Pow. Co. 5s |
| 6,000 | Central Me. Pow. Co. 5½s |
| 69,000 | Central Me. Pow. Co. 6s |
| 60,000 | Citizens Gas Co. of Indianapolis 5s |
| 25,000 | Cleveland El. Ill. Co. 5s |
| 150,000 | Commonwealth Ed. Co. 5s |
| 230,000 | Commonwealth Ed. Co. 6s |

Par Value

150,000 Consumers Pow. Co. 5s
200,000 Indiana Gen. Service Co.
5s
50,000 Kansas City Pow. & Lt.
Co. 5s
50,000 Kings Co. Ltg. Co. 6½s
285,000 Long Island Ltg. Co. 5s
49,000 Los Angeles Gas & El.
Corp. 5½s
154,000 Los Angeles Gas & El.
Corp. 6s
111,000 Manchester Tract. Lt. &
Pow. Co. 5s
5,000 Massillon El. & Gas Co.
5s
50,000 Michigan Lt. Co. 5s
65,000 Mt. Whitney Pow. & El.
Co. 6s
100,000 N. B. Gas & Ed. Lt. Co. 5s
80,000 New England Pow. Co. 5s
200,000 N. J. Pow. & Lt. Co. 5s
50,000 N. Y. Gas, El. Lt., Ht. &
Pow. Co. 5s
100,000 Niagara, Loek. & Ont.
Pow. Co. 5s
50,000 Ohio Pub. Service Co. 5s
50,000 Ohio Pub. Service Co. 6s
100,000 Ozark Pow. & Water Co.
5s
25,000 Pacific Gas & El. Co. 5½s
169,000 Pacific Gas & El. Co. 6s
20,000 Pittsfield El. Co. 6s
70,000 Pub. Service Co. of N. H.
4½s
150,000 Queens Borough Gas &
El. Co. 4½s
110,000 Queens Borough Gas & El.
Co. 5s
10,000 Richland Pub. Service Co.
5s
50,000 Roekland Lt. & Pow. Co.
4½s
100,000 San Diego Cons. Gas & El.
Co. 5s
75,000 Southern Cal. Ed. Co. 5s
150,000 Wisconsin Pow. & Lt. Co.
5s

Bank Stocks

Shs.

| | |
|-------|------------------------------|
| 200 | American Tr. Co., Boston |
| 500 | Beacon Tr. Co., Boston |
| 150 | Day Tr. Co., Boston |
| 225 | Merehants Nl. Bk., Boston |
| 2,500 | Nl. Shawmut Bk., Boston |
| 300 | Old Colony Tr. Co., Boston |
| 350 | State Street Tr. Co., Boston |
| 200 | Central Nl. Bk., Lynn |
| 135 | Essex Tr. Co., Lynn |

MALDEN — MALDEN SAVINGS BANK

Incorporated April 2, 1860. Number of corporators, 84

Francis A. Shove, *President*
Alfred T. Winston, *Clerk of the Corporation*

Marcus Butler, *Treasurer*
Richard D. Lee, *Assistant Treasurer*

Board of Trustees: H. P. Ballard†, H. A. Buckley, Marcus Butler, J. G. Chandler*, A. J. Chase, H. F. Damon, W. H. Hastings, H. C. Hitehook, F. R. Kaulback, L. B. Lewis, W. R. Lovett*, E. E. Neal*, W. E. Piper, G. A. Rieker, F. M. Sawtell, W. D. Serrat*, F. A. Shove*, Edwin Troland†, A. W. Walker, Willard Welsh†, Joseph Wiggin*.

Deposits draw interest from the tenth day of each month; dividends are payable April 10 and October 10. Business hours: 8.30 a.m. to 3 p.m.; Saturdays, 8.30 a.m. to 12.30 p.m. and 7 to 8.30 p.m.

* Board of Investment.

† Auditing Committee.

STATEMENT OF CONDITION, OCTOBER 31, 1929

| Assets | | Liabilities | |
|--|------------------------|---|------------------------|
| Public funds, bonds and notes | \$2,752,253 00 | Deposits (31,871 accounts, <i>average</i> , \$770.61) | \$24,560,061 84 |
| Railroad bonds and notes | 2,706,491 50 | Christmas and other club deposits | 121,331 50 |
| Street railway bonds | 181,112 00 | Surplus:— | |
| Boston Terminal Co. bonds | 127,759 00 | a. Guaranty fund (3.46% of deposits) | 853,500 00 |
| Telephone company bonds | 447,730 00 | b. Profit and loss | 1,111,128 29 |
| Gas, electric and water company bonds | 1,959,913 00 | Interest, rents, etc., less taxes | 31,101 30 |
| Bank and trust company stocks | 151,100 00 | Discount unearned | 18,997 00 |
| Securities acquired for debts | 12,000 00 | | |
| Loans on real estate (less \$174,852.76 due thereon) | 17,049,973 53 | | |
| Loans on personal security | 1,040,595 75 | | |
| Bank building (<i>est. val.</i> , \$195,000) | 195,000 00 | | |
| Real estate by foreclosure, etc. (<i>assessed value</i> , \$14,900) | 8,701 95 | | |
| Due from banks and trust companies | 30,422 22 | | |
| Cash and cash items | 33,069 98 | | |
| Total Assets | \$26,696,122 93 | Total Liabilities | \$26,696,122 93 |

Total Expenses for the Year, including State Taxes

| | State Tax | Salaries | Rent | Advertising | Other Expenses | Total |
|--|-------------|-------------|------|-------------|----------------|-------------|
| Amount paid for | \$22,425.85 | \$44,459.29 | — | \$3,483.72 | \$13,201.04 | \$83,569.90 |
| Cost per \$1,000 of assets | .84 | 1.67 | — | .13 | .49 | 3.13 |
| Due per \$1,000 of assets not including State tax and rent | | | | | | 2.29 |
| Gross income received during the year, \$1,451,962.46. | | | | | | |

Rates on Investments and Loans (Average on All, 5.57%)

3,011 real estate loans, averaging \$5,662.56 (average rate, 5.94%): 5%, \$113,758; 5½%, \$1,757,800; 5¾%, \$273,000; 6%, \$14,884,915; 6¼%, \$17,000; 7%, \$3,500.
 198 personal loans, averaging \$5,255.53 (average rate, 6.75%): 5½%, \$550; 6%, \$219,234; 6¼%, \$190; 6½%, \$216,271; 6¾%, \$130,000; 7%, \$256,800; 7¼%, \$40,000; 7½%, \$177,550.
 Bonds, stocks, etc. (average rate on amount invested 4.67%).
 Number of loans not over \$3,000 each, 1,503, amounting to \$2,805,367.79.
 354 real estate loans made during year, amounting to \$3,544,800.

Dividends, Deposits and Withdrawals

| | |
|---|----------------|
| Ordinary dividends declared during year: April, 1929, 2½% | \$583,920 29 |
| Oct., 1929, 2½% | 597,490 23 |
| Number of deposits during year, 81,802, amounting to (accounts opened 4,555) | 4,874,069 98 |
| | \$6,055,480 50 |
| Number of withdrawals during year, 46,465, amounting to (accounts closed 4,130) | 5,134,683 73 |
| Net increase in amount due depositors (accounts increased 425) | \$920,796 77 |

SCHEDULE OF SECURITIES OWNED

| Public Funds | Par Value | Railroad Bonds | Par Value | Par Value |
|----------------------------------|-----------------------|----------------------------------|---|-----------|
| \$800,000 U. S. Treas. Bonds 3¾s | \$50,000 Duxbury 4s | \$135,000 Atch., Top. & S. Fé 4s | \$46,000 Illinois Central 5s | |
| 500,000 U. S. Treas. Bonds 4s | 13,500 Hudson 3¾s | 35,000 Baltimore & Ohio 4s | 14,000 Indiana, Ill. & Iowa 4s | |
| 48,000 Massachusetts 3½s | 8,500 Mansfield 5s | 11,000 Beech Creek 4s | 18,000 Kal., Alleg. & G. R. 5s | |
| 45,000 Massachusetts 4s | 4,000 Marblehead 4½s | 51,000 Boston & Albany 4s | 50,000 Louis. & Nashville 4½s | |
| 20,000 Massachusetts 4½s | 10,000 Montague 4s | 58,000 Boston & Albany 5s | 15,000 Michigan Central 3½s | |
| 15,000 Attleboro 4s | 29,000 Orange 4s | 40,000 Boston & Maine 5s | 27,000 Mich. Cent.-D. & B. City 5s | |
| 41,000 Attleboro 4½s | 3,000 Orange 6s | 13,500 Boston & Maine 6-5s | | |
| 25,000 Boston 3½s | 500 Rockport 4s | 20,000 Central of Georgia 5s | 12,000 Mil. & Northern 4½s | |
| 189,000 Boston 4s | 20,000 Sharon 4s | 115,000 C., B. & Q. 4s | 7,000 Mobile & Mont. 4½s | |
| 31,000 Boston 4½s | 41,000 Somerset 4s | 75,000 Chi. & North Western 4s | 15,000 Montana Central 5s | |
| 10,000 Cambridge 4s | 24,000 Swampscott 4½s | 50,000 Chi. & North Western 4½s | 25,000 Morris & Essex 3½s | |
| 10,000 Chelsea 4½s | 12,000 Templeton 5½s | | 50,000 Nash., Chatt. & St. L. 4s | |
| 8,000 Everett 3¾s | 3,000 Webster 3¾s | | 15,000 Nash., Flor. & Shef. 5s | |
| 49,000 Fall River 4s | 50,000 Winchendon 4s | | 30,000 N. Y. C. & H. R. 3½s | |
| 7,000 Gloucester 4s | 32,000 Winchester 4s | | 75,000 N. Y. C. & H. R. 4s | |
| 5,000 Gloucester 4½s | | | 200,000 N. Y. C. & H. R. 5s | |
| 35,000 Haverhill 4s | | | 60,000 N. Y. & N. E. 4s | |
| 96,000 Lawrence 4s | | | 50,000 N. Y., N. H. & H. 3½s | |
| 42,000 Lima, O., 6s | | | 30,000 N. Y., N. H. & H. 4s | |
| 5,000 Lowell 4½s | | | 25,000 Northern Ry. 5s | |
| 62,000 Lynn 4s | | | 50,000 No. Pacific 4s | |
| 48,000 Malden 3¾s | | | 25,000 No. Pacific 4½s | |
| 81,000 Malden 4s | | | 75,000 No. Pacific 5s | |
| 31,000 Malden 4½s | | | 25,000 No. Pacific 6s | |
| 88,000 Medford 4s | | | 25,000 Norwich & Worc. 4½s | |
| 25,000 Miami, Fla., 5s | | | 24,000 Old Colony 3½s | |
| 15,000 Montgomery, Ala., 5s | | | 25,000 Old Colony 4s | |
| 7,000 Northampton 4s | | | 35,000 Old Colony 5½s | |
| 1,000 Revere 5½s | | | 25,000 Pennsylvania 4s | |
| 41,000 Springfield 4½s | | | 87,000 Pennsylvania 4½s | |
| 36,000 Waltham 4s | | | 125,000 Pennsylvania 5s | |
| 26,000 Arlington 4s | | | 114,000 Pitts., Cinn., Chi. & St. L. 5s | |
| 14,000 Braintree 4s | | | 45,000 Portland Terminal 5s | |

Par Value

| |
|-----------------------------------|
| \$15,000 St. P. & Duluth 5s |
| 38,000 St. P., Minn. & Man. 4s |
| 65,000 St. P., Minn. & Man. 4½s |
| 27,000 St. P. Minn. & Man. 6s |
| 25,000 San Fran. & San J. Val. 5s |
| 15,000 So. & No. Alabama 5s |
| 125,000 So. Pacific 4s |
| 25,000 Sullivan Co. 6s |
| 40,000 Union Pacific 4s |
| 100,000 Union Pacific 5s |
| 5,000 Wil. & Sioux Falls 5s |
| 25,000 Worc., Nash. & Roch. 4s |

Street Railway Bonds

| |
|-----------------------------|
| \$25,000 Boston Elevated 4s |
| 54,000 Boston Elevated 4½s |
| 41,000 Boston Elevated 5s |
| 40,000 Eastern Mass. 4½s |
| 20,000 West End 4s |
| 20,000 West End 5s |

Boston Terminal Co. Bonds

| |
|-------------------------------|
| \$146,000 Boston Terminal 3½s |
|-------------------------------|

Telephone Company Bonds

| |
|-------------------------------------|
| \$165,000 Bell Tel. Co. of Penn. 5s |
| 123,000 N. E. Tel. & Tel. Co. 4½s |
| 161,000 N. Y. Tel. Co. 4½s |

Gas, Electric and Water Company Bonds

| |
|-------------------------------------|
| \$133,000 Brooklyn Union Gas Co. 5s |
| 21,000 Buffalo Gen. El. Co. 5s |

Par Value

| |
|---|
| \$50,000 Cent. Hudson Gas & El. Corp. 5s |
| 5,000 Central Me. Pow. Co. 4½s |
| 29,000 Central Me. Pow. Co. 5s |
| 20,000 Citizens Gas Co. of Indianapolis 5s |
| 125,000 Commonwealth Ed. Co. 5s |
| 10,000 Commonwealth El. Co. 5s |
| 50,000 Conn. Lt. & Pow. Co. 4½s |
| 48,000 Consolidated Gas Co. of Baltimore City 4½s |
| 85,000 Consolidated Gas, El. Lt. & Pow. Co. 4½s |
| 90,000 Consumers Pow. Co. 4½s |
| 50,000 Consumers Pow. Co. 5s |
| 60,000 Fall River El. Lt. Co. 5s |
| 20,000 Jackson Gas Co. 5s |
| 35,000 Kansas City Pow. & Lt. Co. 4½s |
| 50,000 Lawrence Gas & El. Co. 4½s |
| 10,000 Leom. Gas Lt. Co. 5s |
| 30,000 Long Island Lt. Co. 5s |
| 21,000 Michigan Lt. Co. 5s |
| 9,000 Mt. Whitney Pow. & El. Co. 6s |
| 25,000 Municipal Gas & El. Co. 4½s |
| 15,000 N. B. Gas & Ed. Lt. Co. 5s |
| 100,000 New England Pow. Co. 5s |
| 55,000 N. J. Pow. & Lt. Co. 5s |
| 115,000 N. Y. Gas, El. Lt., Ht. & Pow. Co. 4s |
| 66,000 N. Y. Gas, El. Lt., Ht. & Pow. Co. 5s |

Par Value

| |
|--|
| \$36,000 Old Colony Gas Co. 5s |
| 30,000 Ozark Pow. & Water Co. 5s |
| 95,000 Pacific Gas & El. Co. 4½s |
| 25,000 Pacific Gas & El. Co. 5½s |
| 40,000 Pacific Gas & El. Co. 6s |
| 17,000 Pacific Lt. & Pow. Co. 5s |
| 25,000 Public Service Co. of N. H. 4½s |
| 75,000 Rockland Lt. & Pow. Co. 4½s |
| 32,000 Salmon River Pow. Co. 5s |
| 147,000 Southern Cal. Ed. Co. 5s |
| 5,000 Syracuse Ltg. Co. 5s |
| 58,000 Union El. Lt. & Pow. Co. 5s |
| 40,000 Waterbury Gas Lt. Co. 4½s |
| 30,000 Western N. Y. Util. Co. 5s |

Bank Stocks

| |
|------------------------------------|
| Shs. |
| 65 American Tr. Co., Boston |
| 210 Atlantic Nl. Bk., Boston |
| 75 Day Tr. Co., Boston |
| 800 First Nl. Bk., Boston |
| 103 Merchants Nl. Bk., Boston |
| 125 Nl. Rockland Bk., Boston |
| 1,066 Nl. Shawmut Bk., Boston |
| 134 Old Colony Tr. Co., Boston |
| 240 Second Nl. Bk., Boston |
| 300 State St. Tr. Co., Boston |
| 70 Webster & Atlas Nl. Bk., Boston |
| 200 First Nl. Bk., Malden |

MARBLEHEAD — MARBLEHEAD SAVINGS BANK

Incorporated March 18, 1871. Number of corporators, 58

John L. Gilbert, *President*Richard Tutt, *Clerk of the Corporation*Harry R. Chapman, Jr., *Treasurer*Edith E. Hinckley, *Assistant Treasurer*

Board of Trustees: H. R. Chapman, Jr., Frank Cole†, R. T. Colet†, F. E. Conly*, E. S. Doane*, G. W. Fabens*, E. W. Farrell, J. L. Gilbert*, W. J. Goldthwait, R. B. Hanson*, W. A. Laskey, N. C. Lyon, W. B. Merritt, F. N. Osborne, J. D. Paine, T. W. Paine, H. S. Swetland, Richard Tutt, J. S. Wormstead, W. D. Wright.

Deposits draw interest from the first business day of each month; dividends are payable May 1 and November 1. Business hours: 8.30 a.m. to 1 p.m.; Saturdays, 8.30 a.m. to 12 m.; also 6.30 to 8 p.m. for deposits only.

STATEMENT OF CONDITION, OCTOBER 31, 1929

Assets

| | |
|--|--------------|
| Public funds, bonds and notes | \$127,751 25 |
| Railroad bonds and notes | 56,500 00 |
| Street railway bonds | 38,837 50 |
| Telephone company bonds | 17,783 75 |
| Gas, electric and water company bonds | 185,667 50 |
| Bank and trust company stocks | 52,487 19 |
| Securities acquired for debts | 5,000 00 |
| Loans on real estate (less \$9,950 due thereon) | 1,161,150 00 |
| Loans on personal security | 211,561 65 |
| Bank building (est. val., \$5,500) | 5,500 00 |
| Real estate by foreclosure, etc. (assessed value, \$6,900) | 8,369 98 |
| Taxes, insurance, etc., paid on mortgaged properties | 144 53 |
| Due from banks and trust companies | 33,617 06 |
| Cash and cash items | 2,203 41 |

Total Assets . . . \$1,906,573 82

Liabilities

| | |
|--|----------------|
| Deposits (4,281 accounts, average, \$399.34) | \$1,709,602 01 |
| Christmas and other club deposits | 44,728 50 |
| Surplus:— | |
| a. Guaranty fund (3.48% of deposits) | 61,039 24 |
| b. Profit and loss | 91,204 07 |

Total Liabilities . . . \$1,906,573 82

Total Expenses for the Year, including State Taxes

| | State Tax | Salaries | Rent | Advertising | Other Expenses | Total |
|---|------------|------------|------|-------------|----------------|------------|
| Amount paid for | \$2,508.09 | \$4,015.24 | — | \$118.80 | \$1,955.32 | \$3,597.45 |
| Cost per \$1,000 of assets | 1.32 | 2.11 | — | .06 | 1.02 | 4.51 |
| Cost per \$1,000 of assets not including State tax and rent | | | | | | 3.19 |
| Gross income received during the year, \$103,631.82. | | | | | | |

* Board of Investment.

† Auditing Committee.

Rates on Investments and Loans (Average on All, 5.68%)
320 real estate loans, averaging \$3,628.59 (average rate, 6%): 6%, \$1,161,150.
24 personal loans, averaging \$8,815.06 (average rate, 5.85%): 5%, \$31,012; 6%, \$180,550.
Bonds, stocks, etc. (average rate on amount invested, 4.83%).
Number of loans not over \$3,000 each, 180, amounting to \$277,640.
81 real estate loans made during year, amounting to \$312,900.

| Dividends, Deposits and Withdrawals | | |
|--|---------------------|--------------|
| Ordinary dividends declared during year: | April, 1929, 2 1/4% | \$34,486 83 |
| | Oct., 1929, 2 1/2% | 38,922 80 |
| Number of deposits during year, 7,333, amounting to (accounts opened 1,047) | | 402,732 89 |
| | | \$476,142 52 |
| Number of withdrawals during year, 4,194, amounting to (accounts closed 349) | | 407,551 33 |
| Net increase in amount due depositors (accounts increased 698) | | \$68,591 19 |

| SCHEDULE OF SECURITIES OWNED | | |
|-------------------------------------|-------------------------------------|-------------------------------------|
| Public Funds | Par Value | Par Value |
| Par Value | \$5,000 Lynn & Boston 6s | \$5,000 New England Pow. Co. |
| \$20,000 U. S. Treas. Certs. 4 1/4s | 5,000 West End 5s | 5s |
| 10,000 U. S. Treas. Certs. 4 3/4s | Telephone Company Bonds | 20,000 Pacific Gas & El. Co. 4 1/8s |
| 60,000 United States 4 1/4s | \$10,000 Am. Tel. & Tel. Co. 5s | 15,000 Public Service Co. of |
| 15,000 Lynn 4s | 3,000 N. E. Tel. & Tel. Co. 5s | N. H. 4 1/8s |
| 12,000 Marblehead 4s | 5,000 N. Y. Tel. Co. 4 1/2s | 5,000 Queens Borough Gas & |
| 11,000 Shelburne Falls 4s | | El. Co. 4 1/8s |
| Railroad Bonds | Gas, Electric and Water Com- | 10,000 Rockland Lt. & Pow. Co. |
| \$10,000 Baltimore & Ohio 4s | pany Bonds | 4 1/8s |
| 10,000 Baltimore & Ohio 4 1/2s | \$15,000 Central Me. Pow. Co. 5s | 15,000 Southern Cal. Ed. Co. 5s |
| 3,000 Boston & Maine 5s | 10,000 Central Vt. Pub. Service | 5,000 Twin State Gas & El. |
| 5,000 Fitchburg 5s | Corp. 5s | Co. 5 1/8s |
| 10,000 Maine Central 4 1/2s | 10,000 Conn. Lt. & Pow. Co. | 15,000 Wisconsin Pow. & Lt. Co. |
| 10,000 Minn., St. P. & S. Ste. | 4 1/2s | 5s |
| M. 4s | 5,000 Consumers Pow. Co. 4 1/8s | Bank Stocks |
| 10,000 N. Y. C. & H. R. 4s | 10,000 Eastern N. J. Pow. Co. | Shs. |
| 5,000 Upper Coos 4s | 5 1/8s | 75 Atlantic Nl. Bk., Boston |
| 5,000 Upper Coos 4 1/2s | 10,000 Empire Dist. El. Co. 5s | 35 Beacon Tr. Co., Boston |
| Street Railway Bonds | 20,000 Green Mt. Pow. Corp. | 170 First Nl. Bk., Boston |
| \$7,000 Boston Elevated 4 1/2s | 5s | 10 Merchants Nl. Bk., Boston |
| 13,000 Boston Elevated 5s | 10,000 Interstate Pub. Service | 157 Nl. Shawmut Bk., Boston |
| 8,000 Boston Elevated 6s | Co. 4 1/8s | 20 Old Colony Tr. Co., Boston |
| 5,000 Eastern Mass. 4 1/2s | 10,000 Lake Sup. Dist. Pow. Co. | 38 Nl. Grand Bk., Marblehead |
| | 5s | |

MARLBOROUGH — MARLBOROUGH SAVINGS BANK

Incorporated April 3, 1860. Number of corporators, 66

| | |
|--|---|
| Charles F. Robinson, <i>President</i> | Leroy M. Craig, <i>Treasurer</i> |
| Louis P. Howe, <i>Clerk of the Corporation</i> | Ralph L. Potter, <i>Assistant Treasurer</i> |
| Board of Trustees: W. A. Allen*, Amedee Beaugard, G. F. Bond*, Michael Burke, J. F. Cosgrove, L. M. Craig, C. W. Curtis, J. A. Curtis, E. W. Fay, W. B. Fay, J. A. Frye, R. P. Frye, W. P. Frye*, H. M. Hazelton, L. P. Howett, H. N. Lowell†, H. S. Morse, W. H. Osgood†, C. F. Robinson*, C. T. Warner. | |

Deposits draw interest from the tenth day of each month; dividends are payable the third Wednesday of January and July. Business hours: 9 a.m. to 3 p.m.; Saturdays, 9 a.m. to 12.30 p.m.

| STATEMENT OF CONDITION, OCTOBER 31, 1929 | |
|---|---|
| Assets | Liabilities |
| Public funds, bonds and notes | Deposits (9,470 accounts, average, \$883.59) |
| Railroad bonds and notes | \$647,362 50 |
| Street railway bonds | Surplus:— |
| Boston Terminal Co. bonds | a. Guaranty fund (4.51% of deposits) |
| Telephone company bonds | 291,903 44 |
| Gas, electric and water company bonds | b. Profit and loss |
| 410,450 00 | 231,849 35 |
| Bank and trust company stocks | Interest and rents, less current expenses and taxes |
| 256,962 18 | 65,824 53 |
| Securities acquired for debts | Discount unearned |
| 20,000 00 | 3,022 30 |
| Loans on real estate (less \$22,375 due thereon) | Other liabilities |
| 4,066,087 73 | 808 37 |
| Loans on personal security | |
| 478,913 00 | |
| Bank building (est. val., \$60,000) | |
| 85,000 00 | |
| Real estate by foreclosure, etc. (assessed value, \$17,235) | |
| 18,246 54 | |
| Taxes, insurance, etc., paid on mortgaged properties | |
| 1,993 18 | |
| Due from banks and trust companies | |
| 63,794 66 | |
| Cash | |
| 6,976 76 | |
| Total Assets | Total Liabilities |
| \$7,067,028 49 | \$7,067,028 49 |

* Board of Investment. † Auditing Committee.

Total Expenses for the Year, including State Taxes

| | State Tax | Salaries | Rent | Advertising | Other Expenses | Total |
|---|------------|-------------|------------|-------------|----------------|-------------|
| Amount paid for | \$8,170.73 | \$15,827.92 | \$1,800.00 | \$1,694.41 | \$3,636.62 | \$31,129.68 |
| Cost per \$1,000 of assets | 1.16 | 2.24 | .25 | .24 | .51 | 4.40 |
| Cost per \$1,000 of assets not including State tax and rent | | | | | | 2.99 |
| Gross income received during the year, \$378,187.19. | | | | | | |

Rates on Investments and Loans (Average on All, 5.75%)

730 real estate loans, averaging \$5,569.98 (average rate, 5.96%): 5%, \$302,604; 5½%, \$25,000; 5½%, \$33,675; 6%, \$3,507,309; 7%, \$197,500.
 119 personal loans, averaging \$1,024.47 (average rate, 7%): 5½%, \$21,327; 6%, \$111,086; 6½%, \$22,500; 7%, \$25,000; 7¼%, \$25,000; 7½%, \$240,000; 7¾%, \$20,000; 8%, \$14,000.
 Bonds, stocks, etc. (average rate on amount invested 5.12%).
 Number of loans not over \$3,000 each, 526, amounting to \$747,420.16.
 71 real estate loans made during year, amounting to \$608,325.

Dividends, Deposits and Withdrawals

| | | | | | | |
|--|--|--|--|--|--|----------------|
| Ordinary dividends declared during year: Jan., 1929, 2½% | | | | | | \$144,385 33 |
| July, 1929, 2½% | | | | | | 150,794 60 |
| Number of deposits during year, 10,277, amounting to (accounts opened 862) | | | | | | 1,267,270 08 |
| | | | | | | \$1,562,450 01 |
| Number of withdrawals during year, 7,888, amounting to (accounts closed 736) | | | | | | 1,003,119 84 |
| Net increase in amount due depositors (accounts increased 126) | | | | | | \$559,330 17 |

SCHEDULE OF SECURITIES OWNED

Public Funds

| | |
|--------------------------------|--|
| Par Value | |
| \$390,800 United States 4¼s | |
| 4,000 Boston 4s | |
| 3,000 Boston 4½s | |
| 2,000 Fall River 4s | |
| 3,000 Lawrence 4s | |
| 8,000 Malden 4s | |
| 31,000 Marlborough 4s | |
| 3,000 Marlborough 4½s | |
| 9,000 Marlborough 4¾s | |
| 5,000 Medford 4½s | |
| 15,000 San Francisco, Cal., 5s | |
| 10,000 Springfield 4½s | |
| 10,000 Woburn 4½s | |
| 8,000 Hudson 3½s | |
| 10,000 Somerset 4s | |

Railroad Bonds

| | |
|--------------------------------------|--|
| \$45,000 Baltimore & Ohio 4s | |
| 30,000 Baltimore & Ohio 4½s | |
| 10,000 Baltimore & Ohio 5s | |
| 34,000 Bangor & Aroostook 5s | |
| 20,000 Boston & Albany 3½s | |
| 15,000 Boston & Albany 5s | |
| 20,000 Boston & Lowell 4½s | |
| 15,000 Boston & Maine 4s | |
| 10,000 Boston & Maine 4-5s | |
| 52,000 Boston & Maine 5s | |
| 40,000 Boston & N. Y. Air Line 4s | |
| 25,000 C., B. & Q. 3½s | |
| 10,000 C., B. & Q. 4s | |
| 25,000 Chi. & North Western 4½s | |
| 25,000 Chi., R. I. & Pac. 4s | |
| 10,000 Delaware & Hudson 4s | |
| 30,000 Har. Riv. & Pt. Ches. 4s | |
| 10,000 Illinois Central 3s | |
| 35,000 Illinois Central 3½s | |
| 30,000 Illinois Central 4s | |
| 10,000 Louis. & Nashville 4s | |
| 30,000 Louis. & Nashville 5s | |
| 20,000 Minn., St. P. & S. Ste. M. 4s | |
| 5,000 Mobile & Mont. 4½s | |
| 50,000 N. Y. C. & N. H. 4s | |

Par Value

| | |
|-------------------------------|--|
| \$20,000 N. Y. C. & H. R. 4½s | |
| 50,000 N. Y. C. & H. R. 5s | |
| 20,000 N. Y. & N. E. 4s | |
| 12,000 N. Y., N. H. & H. 3½s | |
| 30,000 N. Y., N. H. & H. 4s | |
| 32,000 No. Maine Seaport 5s | |
| 20,000 Norwich & Worc. 4½s | |
| 40,000 Old Colony 4s | |
| 25,000 Pennsylvania 4½s | |
| 30,000 Pitts., Va. & Char. 4s | |
| 10,000 Vermont Val. 4½s | |

Street Railway Bonds

| | |
|-----------------------------|--|
| \$42,000 Boston Elevated 4s | |
| 33,000 Boston Elevated 4½s | |
| 14,000 Boston Elevated 5s | |
| 2,000 Boston Elevated 6s | |
| 60,000 Eastern Mass. 4½s | |
| 25,000 West End 5s | |

Boston Terminal Co. Bonds

| | |
|------------------------------|--|
| \$75,000 Boston Terminal 3½s | |
|------------------------------|--|

Telephone Company Bonds

| | |
|----------------------------------|--|
| \$10,000 Am. Tel. & Tel. Co. 5s | |
| 25,000 Bell Tel. Co. of Penn. 5s | |
| 25,000 Ill. Bell. Tel. Co. 5s | |
| 17,000 N. E. Tel. & Tel. Co. 5s | |

Gas, Electric and Water Company Bonds

| | |
|---|--|
| \$15,000 Cent. Hudson Gas & El. Corp. 5s | |
| 6,000 Central Me. Pow. Co. 5s | |
| 15,000 Central Me. Pow. Co. 5½s | |
| 10,000 Citizens Gas Co. of Indianapolis 5s | |
| 10,000 Cleveland El. Ill. Co. 5s | |
| 10,000 Commonwealth Ed. Co. 5s | |
| 10,000 Conn. Lt. & Pow. Co. 5½s | |
| 10,000 Consolidated Gas, El. Lt. & Pow. Co. 4½s | |
| 20,000 Consumers Pow. Co. 5s | |
| 35,000 Empire Dist. El. Co. 5s | |
| 10,000 Green Mt. Pow. Corp. 5s | |

Par Value

| | |
|--|--|
| \$10,000 Hingham Water Co., 5s | |
| 10,000 Kansas City Pow. & Lt. Co. 5s | |
| 10,000 Long Island Lt. Co. 5s | |
| 5,000 Long Island Lt. Co. 6s | |
| 30,000 Los Angeles Gas & El. Corp. 5½s | |
| 10,000 Los Angeles Gas & El. Corp. 6s | |
| 7,000 Michigan Lt. Co. 5s | |
| 10,000 N. B. Gas & Ed. Lt. Co. 5s | |
| 15,000 New England Pow. Co. 5s | |
| 25,000 N. J. Pow. & Lt. Co. 5s | |
| 25,000 Ozark Pow. & Water Co. 5s | |
| 5,000 Pacific Gas & El. Co. 4½s | |
| 10,000 Pacific Gas & El. Co. 5s | |
| 5,000 Pacific Gas & El. Co. 6s | |
| 10,000 Queens Borough Gas & El. Co. 5s | |
| 15,000 Rockland Lt. & Pow. Co. 4½s | |
| 10,000 Southern Cal. Ed. Co. 5s | |
| 7,000 Syracuse Lt. Co. 5s | |
| 10,000 Twin State Gas & El. Co. 5½s | |
| 10,000 Western N. Y. Util. Co. 5s | |
| 10,000 Wisconsin Pow. & Lt. Co. 5s | |

Bank Stocks

| | |
|--------------------------------------|--|
| \$15 Atlantic Nl. Bk., Boston | |
| 3,048 First Nl. Bk., Boston | |
| 100 Merchants Nl. Bk., Boston | |
| 2,000 Nl. Shawmut Bk., Boston | |
| 300 Second Nl. Bk., Boston | |
| 50 Webster & Atlas Nl. Bk., Boston | |
| 15 Clinton Tr. Co. | |
| 107 First Nl. Bk., Marlborough | |
| 103 Peoples Nl. Bk., Marlborough | |
| 150 Worcester Co. Nl. Bk., Worcester | |
| 100 Worcester Bk. & Tr. Co. | |

MARSHFIELD — MARSHFIELD SAVINGS BANK

Incorporated July 5, 1910. Number of corporators, 51

Lewis W. Hall, *President*
Francis T. Harlow, *Clerk of the Corporation*

Ralph C. Ewell, *Treasurer*
M. Herman Kent, *Assistant Treasurer*

Board of Trustees: R. T. Ames*, Edmund Baker*, Martin Baker, W. M. Bartlett, R. C. Ewell, E. C. Ford, J. C. Hagar, L. W. Hall*, F. T. Harlow†, E. L. Hitchcock, Foster Hitchcock†, E. A. Keene, W. M. Keene, M. H. Kent, Luther Little, H. I. Macomber, O. B. Oakman, F. M. Rand*, H. A. Ryder†, S. F. Sprague*, W. L. Sprague*.

Deposits draw interest from the first Tuesday of January, April, July and October; dividends are payable the second Tuesday of January and July. Business hours: Tuesday of each week, 9 to 11 a.m.

STATEMENT OF CONDITION, OCTOBER 31, 1929

| Assets | | Liabilities | |
|---------------------------------------|--------------|--|--------------|
| Railroad bonds and notes | \$7,912 50 | Deposits (500 accounts, average, \$334.89) | \$167,449 59 |
| Street railway bonds | 2,000 00 | Surplus:— | |
| Telephone company bonds | 5,000 00 | a. Guaranty fund (2.81% of deposits) | 4,708 25 |
| Gas, electric and water company bonds | 35,000 00 | b. Profit and loss | 8,993 93 |
| Bank and trust company stocks | 14,075 50 | Interest, less current expenses | 2,437 12 |
| Loans on real estate | 111,911 00 | | |
| Loans on personal security | 300 00 | | |
| Due from banks and trust companies | 7,210 09 | | |
| Cash and cash items | 179 80 | | |
| Total Assets | \$183,588 89 | Total Liabilities | \$183,588 89 |

Total Expenses for the Year, including State Taxes

| | State Tax | Salaries | Rent | Advertising | Other Expenses | Total |
|---|-----------|----------|------|-------------|----------------|------------|
| Amount paid for | \$290.01 | \$557.36 | — | \$63.00 | \$135.00 | \$1,045.37 |
| Cost per \$1,000 of assets | 1.57 | 3.04 | — | .34 | .74 | 5.69 |
| Cost per \$1,000 of assets not including State tax and rent | | | | | | 4.12 |
| Gross income received during the year, \$10,303.91. | | | | | | |

Rates on Investments and Loans (Average on All, 5.64%)

85 real estate loans, averaging \$1,316.60 (average rate, 5.98%): 5%, \$4,000; 6%, \$103,136; 6½%, \$4,775.
1 personal loan, averaging \$300 (average rate, 6%): 6%, \$300.
Bonds, stocks, etc. (average rate on amount invested, 5.03%).
Number of loans not over \$3,000 each, 79, amounting to \$75,061.
8 real estate loans made during year, amounting to \$14,000.

Dividends, Deposits and Withdrawals

| | |
|--|-------------|
| Ordinary dividends declared during year: Jan., 1929, 2¼% | \$3,526 81 |
| July, 1929, 2¼% | 3,554 28 |
| Number of deposits during year, 186, amounting to (accounts opened 26) | 18,192 52 |
| | \$25,273 61 |
| Number of withdrawals during year, 248, amounting to (accounts closed 9) | 17,460 74 |
| Net increase in amount due depositors (accounts increased 17) | \$7,812 87 |

SCHEDULE OF SECURITIES OWNED

| Railroad Bonds | Gas, Electric and Water Company Bonds | Par Value |
|--------------------------------|---------------------------------------|----------------------------------|
| Par Value | | \$5,000 Pacific Gas & El. Co. 5s |
| \$3,000 Baltimore & Ohio 5s | Par Value | 5,000 Southern Cal. Ed. Co. 5s |
| 5,000 Louis. & Nashville 5s | \$5,000 Brooklyn Ed. Co. 5s | |
| | 5,000 Kansas City Pow. & Lt. Co. 5s | |
| Street Railway Bonds | 5,000 Los Angeles Gas & El. Co. 5s | Bank Stocks |
| \$2,000 West End 5s* | 5,000 New England Pow. Co. 5s | Shs. |
| | 5,000 N. J. Pow. & Lt. Co. 5s | 75 Atlantic Nl. Bk., Boston |
| Telephone Company Bonds | | 50 First Nl. Bk., Boston |
| \$5,000 Am. Tel. & Tel. Co. 5s | | 10 Nl. Rockland Bk., Boston |
| | | 100 Nl. Shawmut Bk., Boston |

MAYNARD — ASSABET INSTITUTION FOR SAVINGS

Incorporated March 31, 1904. Number of corporators, 32

Charles H. Persons, *President*

Howard A. Wilson, *Clerk of the Corporation*

Sidney E. McCleary, *Treasurer*

Board of Trustees: W. B. Case*, O. C. Dreschler, G. W. Fowler*, G. H. Gutteridge, W. H. Gutteridge†, A. W. Haynes, F. W. Hoitt†, Jacob Laurila, L. H. Maynard, S. E. McCleary, T. F. Parker*, C. H. Persons* W. C. Priest†, F. E. Sanderson, Gavin Taylor†, A. E. Walker*†, Henry Warren, H. A. Wilson.

Deposits draw interest from the first business day of each month; dividends are payable the Thursday after the first Wednesday of January and July. Business hours: 9 a.m. to 3 p.m.; also Fridays and Saturdays, 7 to 8 p.m.; Wednesdays, 9 a.m. to 12 m.

* Board of Investment.

† Auditing Committee.

† Auditing Committee.

| Par Value | Par Value | Par Value |
|--|---|---|
| \$21,000 Portland & Rum. Falls 5s | \$20,000 Conn. Lt. & Pow. Co. 4½s | \$25,000 Pacific Gas & El. Co. 4½s |
| 10,000 Portland Terminal 4s | 2,000 Cons. Gas, El. Lt. & Pow. Co. 4½s | 50,000 Pacific Gas & El. Co. 6s |
| 25,000 Portland Terminal 5s | | 45,000 Public Service Co. of N. H. 4½s |
| 30,000 Ports., Gt. F. & Con. 4½s | 31,000 Consumers Pow. Co. 5s | 16,000 Public Service Co. of N. H. 5s |
| 19,000 Sioux City & Pac. 3½s | 50,000 Eastern N. J. Pow. Co. 5s | 25,000 Queens Borough Gas & El. Co. 4½s |
| 8,000 Upper Coos 4½s | 15,000 Eastern N. J. Pow. Co. 5½s | 50,000 Queens Borough Gas & El. Co. 5s |
| 25,000 Vermont Val. 4½s | 5,000 Eastern Wisc. El. Co. 6s | 25,000 Rockland Lt. & Pow. Co. 4½s |
| 25,000 Washington Co. 3½s | 25,000 Eastern Wisc. El. Co. 6½s | 25,000 San Diego Cons. Gas & El. Co. 5s |
| | 2,000 Ed. El. Ill. Co. of Brock. 5s | 25,000 San Diego Cons. Gas & El. Co. 6s |
| Street Railway Bonds | 35,000 Empire Dist. El. Co. 5s | 25,000 San Diego Cons. Gas & El. Co. 6s |
| \$50,000 Boston Elevated 4s | 50,000 Green Mt. Pow. Corp. 5s | 25,000 Southern Cal. Ed. Co. 5s |
| 17,000 Boston Elevated 4½s | 45,000 Kansas City Pow. & Lt. Co. 5s | 27,000 Twin State Gas & El. Co. 5½s |
| 34,000 Boston Elevated 5s | 25,000 Kings Co. Ltg. Co. 5s | 50,000 Wisconsin Pow. & Lt. Co. 5s |
| 27,000 Boston Elevated 6s | 15,000 Lake Sup. Dist. Pow. Co. 5s | |
| 25,000 Wore. Consolidated 4½s | 27,000 Long Island Ltg. Co. 5s | |
| Boston Terminal Co. Bonds | 25,000 Los Angeles Gas & El. Corp. 5½s | |
| \$28,000 Boston Terminal 3½s | 25,000 Los Angeles Gas & El. Corp. 6s | |
| | 45,000 New England Pow. Co. 5s | |
| Telephone Company Bonds | 25,000 N. J. Pow. & Lt. Co. 5s | |
| \$25,000 Am. Tel. & Tel. Co. 5s | 10,000 Ohio Pub. Service Co. 5s | |
| 10,000 Bell Tel. Co. of Penn. 5s | 75,000 Ohio Pub. Service Co. 6s | |
| 75,000 N. E. Tel. & Tel. Co. 4½s | 14,000 Ohio Pub. Service Co. 7½s | |
| 25,000 N. E. Tel. & Tel. Co. 5s | 1,000 Old Colony Gas Co. 5s | |
| Gas, Electric and Water Company Bonds | | |
| 35,000 Binghamton Lt., Ht. & Pow. Co. 5s | | |
| 30,000 Cent. Hudson Gas & El. Corp. 5s | | |
| | | |

| Par Value | Bank Stocks |
|-----------------------------------|-------------|
| Shs. | |
| 780 Atlantic Nl. Bk., Boston | |
| 75 Day Tr. Co., Boston | |
| 825 First Nl. Bk., Boston | |
| 1,067 Nl. Shawmut Bk., Boston | |
| 167 Old Colony Tr. Co., Boston | |
| 320 Second Nl. Bk., Boston | |
| 400 United States Tr. Co., Boston | |

MEDWAY — MEDWAY SAVINGS BANK

Incorporated February 20, 1871. Number of corporators, 38

Addison E. Bullard, *President*

Samuel Norton, *Treasurer*

Albert L. Saunders, *Clerk of the Corporation*

Board of Trustees: G. S. Bent*†, A. E. Bullard*, F. C. Clark*, A. E. Clough*, P. B. Hart, W. H. Hinman, R. J. Hodgson†, G. P. Holbrook, W. H. Holbrook, J. R. Labaree, T. F. Malloy†, Samuel Norton, R. M. O'Donnell, W. W. Ollendorff, W. L. Palmer, E. F. Richardson*, Sumner Robbins, A. L. Ruggles*, A. L. Sanders†, H. H. Thorne*. (One vacancy.)

Deposits draw interest from the first business day of each month; dividends are payable June 15 and December 15. Business hours: 9 a.m. to 3 p.m.; Saturdays, 9 a.m. to 12 m.

STATEMENT OF CONDITION, OCTOBER 31, 1929

| Assets | | Liabilities | |
|---|-----------------------|--|-----------------------|
| Public funds, bonds and notes | \$15,000 00 | Deposits (2,575 accounts, average, \$471.77) | \$1,214,809 47 |
| Railroad bonds and notes | 116,460 00 | Surplus:— | |
| Street railway bonds | 34,993 75 | a. Guaranty fund (4.43% of deposits) | 53,880 25 |
| Telephone company bonds | 2,000 00 | b. Profit and loss | 52,645 74 |
| Gas, electric and water company bonds | 117,988 75 | Interest, less current expenses | 26,469 42 |
| Securities acquired for debts | 8,500 00 | Discount unearned | 6,477 81 |
| Loans on real estate (less \$1,035.50 due thereon) | 817,190 00 | Other liabilities | 62 81 |
| Loans on personal security | 200,610 00 | | |
| Furniture and fixtures | 844 88 | | |
| Real estate by foreclosure, etc. (assessed value, \$13,750) | 17,582 33 | | |
| Taxes, insurance, etc., paid on mortgaged properties | 6 00 | | |
| Due from banks and trust companies | 19,487 34 | | |
| Cash and cash items | 3,682 45 | | |
| Total Assets | \$1,354,345 50 | Total Liabilities | \$1,354,345 50 |

Total Expenses for the Year, including State Taxes

| | State Tax | Salaries | Rent | Advertising | Other Expenses | Total |
|---|------------|------------|----------|-------------|----------------|------------|
| Amount paid for | \$1,644.47 | \$4,200.00 | \$600.00 | \$268.00 | \$1,368.78 | \$8,081.25 |
| Cost per \$1,000 of assets | 1.22 | 3.10 | .44 | .20 | 1.01 | 5.97 |
| Cost per \$1,000 of assets not including State tax and rent | | | | | | 4.31 |
| Gross income received during the year, \$70,282.88. | | | | | | |

Rates on Investments and Loans (Average on All, 5.97%)

295 real estate loans, averaging \$2,770.13 (average rate, 6.01%): 6%, \$798,167; 6½%, \$18,022; 7%, \$1,000.
 44 personal loans, averaging \$4,559.31 (average rate, 7.10%): 5½%, \$5,900; 6%, \$20,710; 6¾%, \$15,000; 7%, \$20,000; 7¼%, \$60,000; 7½%, \$79,000.
 Bonds, stocks, etc. (average rate on amount invested, 5.07%).
 Number of loans not over \$3,000 each, 181, amounting to \$323,324.
 56 real estate loans made during year, amounting to \$147,586.

* Board of Investment.

† Auditing Committee.

| | | | | | |
|--|--|--|--|-----------|----|
| Ordinary dividends declared during year: Dec., 1928, 2½% | | | | \$26,875 | 84 |
| June, 1929, 2½% | | | | 28,072 | 52 |
| Number of deposits during year, 2,602, amounting to (accounts opened 229) | | | | 236,048 | 15 |
| | | | | \$290,996 | 51 |
| Number of withdrawals during year, 2,344, amounting to (accounts closed 151) | | | | 216,811 | 65 |
| Net increase in amount due depositors (accounts increased 78) | | | | \$74,184 | 86 |

| | | |
|---------------------------------|---------------------------------|--|
| Public Funds | Par Value | Gas, Electric and Water Company Bonds |
| \$5,000 Boston 4s | \$21,000 N. Y., N. H. & H. Is | Par Value |
| 10,000 Kittery, Me. (W. D.), 5s | 3,000 Old Colony 4s | \$10,000 Central Me. Pow. Co. 5s |
| | 10,000 Old Colony 5s | 5,000 Eastern Wisc. El. Co. 6s |
| | 5,000 Ports., Ct. F. & Con. 4½s | 15,000 Empire Dist. El. Co. 5s |
| | 8,000 St. J. & L. C. 5s | 10,000 Interstate Pub. Service Co. 5s |
| | 5,000 Washington Co. 3¼s | 15,000 Lake Sup. Dist. Pow. Co. 5s |
| Railroad Bonds | | 5,000 Los Angeles Gas & El. Corp. 5½s |
| \$5,000 Bangor & Arcootook 5s | Street Railway Bonds | 10,000 N. J. Pow. & Lt. Co. 5s |
| 2,000 Boston & Maine 4-5s | \$10,000 Boston Elevated 4½s | 10,000 Ohio Pub. Service Co. 5s |
| 5,000 Boston & Maine 4½s | 5,000 Boston Elevated 5s | 5,000 Ohio Pub. Service Co. 5½s |
| 5,000 Boston & Maine 5s | 10,000 Boston Elevated 6s | 24,000 Public Service Co. of N. H. 5s |
| 5,500 Boston & Maine 6-5s | 10,000 West End 5s | 10,000 Twin State Gas & El. Co. 6s |
| 10,000 C., B. & Q. 3½s | | |
| 5,000 Chi., St. P., M. & O. 6s | | |
| 5,000 Har. Riv. & Pt. Ches. 4s | | |
| 1,000 Illinois Central 3s | | |
| 16,000 Illinois Central 3½s | | |
| 10,000 Illinois Central 4s | | |
| 5,000 New England 4s | Telephone Company Bonds | |
| 10,000 N. Y. C. & H. R. 3½s | \$2,000 Am. Tel. & Tel. Co. 5s | |

| Assets | | Liabilities | |
|---|-----------------------|--|-----------------------|
| Public funds, bonds and notes | \$480,124 92 | Deposits (12,678 accounts, <i>average</i> , <i>\$553.43</i>) | \$7,016,367 95 |
| Railroad bonds and notes | 290,929 70 | Christmas and other club deposits | 49,525 00 |
| Street railway bonds | 72,193 35 | Surplus:— | |
| Telephone company bonds | 86,718 75 | a. Guaranty fund (3.64% of de- posits) | 257,127 43 |
| Gas, electric and water company bonds | 699,437 50 | b. Profit and loss | 220,068 89 |
| Bank and trust company stocks | 76,987 50 | Interest, less current expenses | 134,089 87 |
| Securities acquired for debts | 2,501 00 | Discount unearned | 17,214 92 |
| Loans on real estate | 4,797,005 57 | Other liabilities | 14 38 |
| Loans on personal security | 954,109 54 | | |
| Bank building (<i>est. val., \$165,000</i>) | 174,978 65 | | |
| Furniture and fixtures | 21,913 77 | | |
| Real estate by foreclosure, etc. (<i>as- sessed value, \$3,400</i>) | 3,282 95 | | |
| Taxes, insurance, etc., paid on mort- gaged properties | 226 54 | | |
| Due from banks and trust companies | 14,473 28 | | |
| Cash and cash items | 19,525 42 | | |
| Total Assets | \$7,694,408 44 | Total Liabilities | \$7,694,408 44 |

| | Year Expenses for the Year, including State Taxes | | | | | Other | |
|---|---|-------------|------------|-------------|------------|-------------|--|
| | State Tax | Salaries | Rent | Advertising | Expenses | Total | |
| Amount paid for | \$6,229.78 | \$23,286.68 | \$5,549.30 | \$901.72 | \$5,329.37 | \$41,296.85 | |
| Cost per \$1,000 of assets | .81 | 3.03 | .72 | .12 | .69 | 5.37 | |
| Cost per \$1,000 of assets not including State tax and rent | | | | | | 3.84 | |
| Gross income received during the year, \$403,621.68. | | | | | | | |

1,042 real estate loans, averaging \$4,603.65 (average rate, 5.99%): 5%, \$26,900; 5½%, \$76,394; 6%, \$4,693,711.
181 personal loans, averaging \$5,271.32 (average rate, 6.83%): 5½%, \$88,484; 6%, \$164,997; 6¼%, \$25,000;
6½%, \$83,605; 7%, \$191,335; 7¼%, \$65,000; 7½%, \$285,689; 7¾%, \$50,000.
Bonds, stocks, etc. (average rate on amount invested, 4.88%).
Number of loans not over \$3,000 each, 536, amounting to \$988,767.51.
143 real estate loans made during year, amounting to \$609,202.78.

† Auditing Committee.

Dividends, Deposits and Withdrawals

| | |
|---|----------------|
| Ordinary dividends declared during year: Jan., 1929, 4.80% | \$150,454 01 |
| July, 1929, 5% | 162,888 16 |
| Number of deposits during year, 24,087, amounting to (accounts opened 1,250) | 1,958,038 39 |
| | \$2,271,380 56 |
| Number of withdrawals during year, 17,005, amounting to (accounts closed 1,084) | 1,776,409 19 |
| Net increase in amount due depositors (accounts increased 166) | \$494,971 37 |

SCHEDULE OF SECURITIES OWNED

| Public Funds | Street Railway Bonds | Par Value |
|--|--|--|
| Par Value | Par Value | \$20,000 Lake Sup. Dist. Pow. Co. 5s. |
| \$100,000 U. S. Treas. Notes 3 ³ / ₄ s | \$21,000 Boston Elevated 4s | 25,000 Long Island Ltg. Co. 5s |
| 250,000 United States 4 ¹ / ₄ s | 17,000 Boston Elevated 4 ¹ / ₂ s | 15,000 Los Angeles Gas & El. Corp. 5s |
| 25,000 Fall River 4s | 23,000 Boston Elevated 5s | 10,000 Los Angeles Gas & El. Corp. 5 ¹ / ₂ s |
| 1,000 Haverhill 5 ³ / ₄ s | 19,000 Eastern Mass. 4 ¹ / ₂ s | 10,000 Michigan Lt. Co. 5s |
| 15,000 Lawrence 4 ¹ / ₂ s | Telephone Company Bonds | 15,000 New England Pow. Co. 5s |
| 10,000 Los Angeles, Cal., 5 ¹ / ₂ s | \$25,000 Am. Tel. & Tel. Co. 5s | 25,000 N. J. Pow. & Lt. Co. 5s |
| 10,000 Melrose 3 ³ / ₄ s | 10,000 Bell Tel. Co. of Penn. 5s | 35,000 Ohio Pub. Service Co. 5s |
| 45,000 Melrose 4s | 10,000 Ill. Bell Tel. Co. 5s | 25,000 Pacific Gas & El. Co. 5s |
| 30,000 Melrose 4 ¹ / ₂ s | 35,000 N. E. Tel. & Tel. Co. 4 ¹ / ₂ s | 25,000 Pacific Gas & El. Co. 5 ¹ / ₂ s |
| 1,000 Melrose 5 ¹ / ₂ s | 7,500 N. E. Tel. & Tel. Co. 5s | 20,000 Pacific Lt. & Pow. Co. 5s |
| 10,000 Seattle, Wash., 5s | | 10,000 Public Service Co. of N. H. 5s |
| Railroad Bonds | Gas, Electric and Water Company Bonds | 10,000 Queens Borough Gas & El. Co. 5s |
| \$2,000 Baltimore & Ohio 5s | \$25,000 Cent. Hudson Gas & El. Corp. 5s | 25,000 Rockland Lt. & Pow. Co. 4 ¹ / ₂ s |
| 10,000 Bangor & Aroostook 5s | 30,000 Central Me. Pow. Co. 5s | 10,000 San Diego Consolidated Gas & El. Co. 5s |
| 41,000 Boston & Albany 4s | 25,000 Citizens Gas Co. of Indianapolis 5s | 50,000 Southern Cal. Ed. Co. 5s |
| 3,000 Boston & Maine 4s | 10,000 Cleveland El. Ill. Co. 5s | 10,000 Toledo Gas, El. & Htg. Co. 5s |
| 5,000 Boston & Maine 4 ¹ / ₂ -5s | 25,000 Commonwealth Ed. Co. 5s | 35,000 Twin State Gas & El. Co. 5s |
| 94,000 Boston & Maine 5s | 25,000 Conn. Lt. & Pow. Co. 4 ¹ / ₂ s | 25,000 Western N. Y. Util. Co. 5s |
| 10,500 Boston & Maine 6-5s | 10,000 Conn. Lt. & Pow. Co. 7s | 25,000 Wisconsin Pow. & Lt. Co. 5s |
| 10,000 Chi., Mil. & St. Paul 4 ¹ / ₂ s | 25,000 Consumers Pow. Co. 5s | |
| 10,000 Chi. & North Western 5s | 25,000 Green Mt. Pow. Corp. 5s | |
| 1,000 Fre., Elk. & Mo. Val. 6s | 22,500 Indiana Gen. Service Co. 5s | |
| 10,000 Louis. & Nashville 5s | 25,000 Kansas City Pow. & Lt. Co. 5s | |
| 10,000 Louis. & Nashville 5 ¹ / ₂ s | 5,000 Kings Co. El. Lt. & Pow. Co. 5s | |
| 25,000 Maine Central 4 ¹ / ₂ s | 25,000 Kings Co. Ltg. Co. 6 ¹ / ₂ s | |
| 5,000 Mich. Cent.-D. & B. City 5s | | Bank Stocks |
| 10,000 No. Pacific 6s | | Shs. |
| 50,000 Pennsylvania 4 ¹ / ₂ s | | 550 First Nl. Bk., Boston |
| 2,000 Somerset 4s | | 800 Nl. Shawmut Bk., Boston |
| 15,000 So. Pacific 4s | | |

MERRIMAC — MERRIMAC SAVINGS BANK

Incorporated April 19, 1871. Number of corporators, 37

Edgar P. Sargent, *President*A. Raymond Waterhouse, *Treasurer*William B. Sargent, *Clerk of the Corporation*

Board of Trustees: F. H. Bird, C. B. Heath, F. B. Judkins, J. B. Judkins*, Zenas Lovell, J. F. Pease†, E. H. Preble, B. F. Sargent, B. H. Sargent*†, E. P. Sargent*, H. R. Sargent, W. B. Sargent†, F. E. Sweetsir, G. A. Titcomb, G. T. Walker, A. R. Waterhouse.

Deposits draw interest from the fifteenth day of each month; dividends are payable April 25 and October 25. Business hours: 9 a.m. to 3 p.m.; Saturdays, 9 a.m. to 12.30 p.m.

STATEMENT OF CONDITION, OCTOBER 31, 1929

| Assets | | Liabilities | |
|---------------------------------------|-----------------------|--|-----------------------|
| Public funds, bonds and notes | \$28,855 00 | Deposits (2,022 accounts, average, \$461.40) | \$932,956 80 |
| Railroad bonds and notes | 106,571 25 | Christmas and other club deposits | 12,339 50 |
| Street railway bonds | 35,881 30 | Surplus:— | |
| Boston Terminal Co. bonds | 9,950 00 | a. Guaranty fund (4.82% of deposits) | 45,650 00 |
| Telephone company bonds | 14,787 50 | b. Profit and loss | 35,958 11 |
| Gas, electric and water company bonds | 99,195 00 | Interest and rents, less current expenses | 4 77 |
| Bank and trust company stocks | 40,362 75 | Discount unearned | 1,079 16 |
| Securities acquired for debts | 11,610 00 | Other liabilities | 828 79 |
| Loans on real estate | 581,700 45 | | |
| Loans on personal security | 54,145 00 | | |
| Bank building (est. val., \$24,000) | 24,000 00 | | |
| Furniture and fixtures | 700 00 | | |
| Due from banks and trust companies | 18,750 09 | | |
| Cash and cash items | 2,278 79 | | |
| Total Assets | \$1,028,817 13 | Total Liabilities | \$1,028,817 13 |

* Sargent of Investment.

† Auditing Committee.

Total Expenses for the Year, including State Taxes

| | State Tax | Salaries | Rent | Advertising | Other Expenses | Total |
|---|------------|------------|----------|-------------|----------------|------------|
| Amount paid for | \$1,193.99 | \$3,157.00 | \$387.50 | \$151.00 | \$1,363.61 | \$6,553.13 |
| Cost per \$1,000 of assets | 1.16 | 3.36 | .38 | .15 | 1.32 | 6.37 |
| Cost per \$1,000 of assets not including State tax and rent | | | | | | 4.83 |
| Gross income received during the year, \$51,011.96. | | | | | | |

Rates on Investments and Loans (Average on All, 5.63%)

211 real estate loans, averaging \$2,756.87 (average rate, 6%): 5½%, \$3,000; 6%, \$578,000; 6½%, \$700.

8 personal loans, averaging \$6,768.13 (average rate, 6.83%): 6%, \$21,115; 7½%, \$30,000.

Bonds, stocks, etc. (average rate on amount invested, 4.82%).

Number of loans not over \$3,000 each, 116, amounting to \$193,990.45.

22 real estate loans made during year, amounting to \$18,650.

Dividends, Deposits and Withdrawals

| | | |
|--|-----------|----|
| Ordinary dividends declared during year: April, 1929, 2½% | \$21,208 | 81 |
| Oct., 1929, 2½% | 22,058 | 78 |
| Number of deposits during year, 3,081, amounting to (accounts opened 218) | 227,861 | 02 |
| | \$271,128 | 61 |
| Number of withdrawals during year, 2,319, amounting to (accounts closed 180) | 210,869 | 23 |
| Net increase in amount due depositors (accounts increased 68) | \$60,259 | 38 |

SCHEDULE OF SECURITIES OWNED

| Public Funds | Street Railway Bonds | Par Value |
|---------------------------------|--|----------------------------------|
| Par Value | Par Value | \$7,000 Lake Sup. Dist. Pow. Co. |
| \$10,000 U. S. Treas. Bonds 4½s | \$15,000 Boston Elevated 4s | 5s |
| 13,300 United States 4½s | 6,000 Boston Elevated 5s | 5,000 Long Island Ltg. Co. 5s |
| 5,000 Hammond, Ind., 6s | 15,000 West End 4s | 5,000 Los Angeles Gas & El. |
| 1,000 Lynn 5s | | Corp. 5½s |
| | Boston Terminal Co. Bonds | 5,000 N. J. Pow. & Lt. Co. 5s |
| | \$10,000 Boston Terminal 3½s | 10,000 Ohio Pub. Service Co. 5s |
| | Telephone Company Bonds | 10,000 Pacific Gas & El. Co. 4½s |
| | \$7,000 Ill. Bell Tel. Co. 5s | 2,000 Pittsfield El. Co. 6s |
| | 1,000 N. E. Tel. & Tel. Co. 4½s | 5,000 Public Service Co. of |
| | 7,000 N. E. Tel. & Tel. Co. 5s | N. H. 4½s |
| | Gas, Electric and Water Company Bonds | 5,000 Southern Cal. Ed. Co. 5s |
| | \$5,000 Cent. Hudson Gas & El. | 10,000 Wisconsin Pow. & Lt. Co. |
| | Corp. 5s | 5s |
| | 5,000 Central Me. Pow. Co. 4½s | |
| | 5,000 Central Me. Pow. Co. 5s | Bank Stocks |
| | 5,000 Empire Dist. El. Co. 5s | Shs. |
| | 5,000 Green Mt. Pow. Corp. 5s | 235 Beacon Tr. Co., Boston |
| | 5,000 Hingham Water Co. 5s | 110 First Nl. Bk., Boston |
| | 6,000 Interstate Pub. Service | 160 Nl. Shawmut Bk., Boston |
| | Co. 5s | 40 Old Colony Tr. Co., Boston |
| | | 26 First Nl. Bk., Merrimac |

MIDDLEBOROUGH — MIDDLEBOROUGH SAVINGS BANK

Incorporated March 15, 1873. Number of corporators, 37

George E. Doane, *President*

Allan R. Thatcher, *Clerk of the Corporation*

Theodore N. Wood, *Treasurer*

Board of Trustees: C. N. Atwood*, L. O. Atwood, F. L. Barrows, W. G. Boynton, Fletcher Clark, Jr.*, A. W. Cunningham, G. E. Doane*, I. F. Harding, E. T. Lincoln, J. A. Miller, J. F. Morse, A. G. Pratt, M. S. Ryder†, C. L. Shaw†, S. Shaw, J. A. Sparrow, A. R. Thatcher, G. E. Tillson†, A. H. Tripp, T. N. Wood.

Deposits draw interest from the first business day of each month; dividends are payable April 5 and October 5. Business hours: 9 a.m. to 12.30 p.m.; 2 to 4 p.m.; Saturdays, 9 a.m. to 12.30 p.m.; also Mondays, 7 to 8 p.m.

* Board of Investment.

† Auditing Committee.

MILFORD — MILFORD SAVINGS BANK

Incorporated April 24, 1851. Number of corporators, 41

Clifford A. Cook, *President*
Frank D. Field, *Clerk of the Corporation*Percy L. Walker, *Treasurer*
Roger C. Oakes, *Assistant Treasurer**Board of Trustees:* H. A. Billings, V. W. Collier* †, C. A. Cook*, H. M. Curtiss*, H. A. Daniels, C. H. Draper, G. W. Ellis†, F. D. Field†, F. P. Lee, F. C. Lothrop, W. I. Stimpson, P. L. Walker, Wendell Williams.

Deposits draw interest from the tenth day of each month; dividends are payable the third Saturday of April and October. Business hours: 9 a.m. to 3 p.m.; Saturdays, 9 a.m. to 1 p.m.

STATEMENT OF CONDITION, OCTOBER 31, 1929

| Assets | | Liabilities | |
|--|-----------------------|---|-----------------------|
| Public funds, bonds and notes | \$1,167,711 50 | Deposits (12,577 accounts, <i>average</i> , \$520.94) | \$6,551,820 07 |
| Railroad bonds and notes | 604,726 25 | Surplus:— | |
| Street railway bonds | 150,000 00 | a. Guaranty fund (5% of deposits) | 327,579 62 |
| Telephone company bonds | 30,332 50 | b. Profit and loss | 313,921 56 |
| Gas, electric and water company bonds | 387,131 25 | Interest, less current expenses | 16,194 29 |
| Bank and trust company stocks | 234,200 00 | Discount unearned | 31,098 14 |
| Loans on real estate (less \$1,200 due thereon) | 3,219,103 04 | Other liabilities | 9,131 88 |
| Loans on personal security | 1,359,717 45 | | |
| Bank building (<i>est. val.</i> , \$40,000) | 40,000 00 | | |
| Real estate by foreclosure, etc. (<i>assessed value</i> , \$59,500) | 39,906 00 | | |
| Due from banks and trust companies | 44,973 82 | | |
| Cash and cash items | 2,243 75 | | |
| Total Assets | \$7,280,045 56 | Total Liabilities | \$7,280,045 56 |

Total Expenses for the Year, including State Taxes

| | State Tax | Salaries | Rent | Advertising | Other Expenses | Total |
|---|---------------|-------------|------------|-------------|----------------|-------------|
| Amount paid for | \$11,836.76 | \$12,815.70 | \$1,200.00 | \$380.43 | \$3,933.51 | \$30,166.40 |
| Cost per \$1,000 of assets | 1.63 | 1.76 | .16 | .05 | .54 | 4.14 |
| Cost per \$1,000 of assets not including State tax and rent | | | | | | 2.35 |
| Gross income received during the year, | \$383,262.59. | | | | | |

Rates on Investments and Loans (Average on All, 5.56%)

959 real estate loans, averaging \$3,356.72 (average rate, 5.55%): 5%, \$70,000; 5½%, \$2,827,943; 6%, \$276,160; 6½%, \$45,000.

99 personal loans, averaging \$13,734.52 (average rate, 6.81%): 5%, \$4,590; 5½%, \$47,250; 6%, \$354,532; 6¼%, \$25,000; 6¾%, \$50,000; 7%, \$410,000; 7¼%, \$121,345; 7½%, \$347,000.

Bonds, stocks, etc. (average rate on amount invested, 4.93%).
Number of loans not over \$3,000 each, 746, amounting to \$1,152,524.55.
125 real estate loans made during year, amounting to \$359,935.**Dividends, Deposits and Withdrawals**

| | |
|---|--------------|
| Ordinary dividends declared during year: April, 1929, 2¼% | \$140,920 12 |
| Oct., 1929, 2½% | 157,220 78 |
| Number of deposits during year, 19,146, amounting to (accounts opened 1,613) | 1,114,798 80 |
| | 1,412,939 70 |
| Number of withdrawals during year, 10,890, amounting to (accounts closed 1,427) | 1,354,197 80 |
| Net increase in amount due depositors (accounts increased 186) | \$58,741 90 |

SCHEDULE OF SECURITIES OWNED

| Public Funds | Street Railway Bonds | Par Value |
|----------------------------------|--|--|
| Par Value | Par Value | \$25,000 N. B. Gas & Ed. Lt. Co. 5s |
| \$100,000 U. S. Treas. Notes 3½s | \$40,000 Boston Elevated 4s | 25,000 New England Pow. Co. 5s |
| 1,002,200 United States 4¼s | 25,000 Boston Elevated 4½s | 25,000 N. J. Pow. & Lt. Co. 5s |
| 25,000 Arkansas 5s | 15,000 Boston Elevated 6s | 25,000 Niagara, Lock. & Ont. Pow. Co. 5s |
| 25,000 Michigan 5½s | 60,000 West End 4s | 25,000 Pacific Gas & El. Co. 4½s |
| 25,000 Cleveland, O., 5½s | 10,000 Worc. Consolidated 4½s | 10,000 Pub. Service Co. of N. H. 4½s |
| 25,000 Los Angeles, Cal., 4¾s | | 25,000 Rockland Lt. & Pow. Co. 4½s |
| 20,000 Upton 5s | | 15,000 Southern Cal. Ed. Co. 5s |
| Railroad Bonds | Telephone Company Bonds | 25,000 Turners Falls Pow. & El. Co. 5s |
| \$50,000 Baltimore & Ohio 4½s | \$6,000 Bell. Tel. Co. of Penn. 5s | 15,000 Twin State Gas & El. Co. 5½s |
| 50,000 Boston & Albany 3½s | 25,000 N. E. Tel. & Tel. Co. 5s | |
| 50,000 Boston & Albany 4s | | |
| 12,000 Boston & Albany 5s | Gas, Electric and Water Company Bonds | |
| 10,000 Boston & Maine 4s | \$15,000 Buffalo Gen. El. Co. 5s | |
| 15,000 Boston & Maine 4½s | 20,000 Cent. Hudson Gas & El. Corp. 5s | |
| 75,000 Boston & Maine 5s | 25,000 Central Me. Pow. Co. 5s | |
| 12,000 Chesapeake & Ohio 6s | 10,000 Commonwealth Ed. Co. 5s | |
| 25,000 C., B. & Q. 3½s | 25,000 Conn. Lt. & Pow. Co. 5½s | |
| 75,000 C., B. & Q. 4s | 15,000 Consumers Pow. Co. 4½s | |
| 10,000 Cleveland & Pitts. 4½s | 25,000 Green Mt. Pow. Corp. 5s | |
| 50,000 Har. Riv. & Pt. Ches. 4s | 25,000 Long Island Lt. Co. 5s | |
| 15,000 New England 5s | 8,000 Los Angeles Gas & El. Corp. 5½s | |
| 50,000 N. Y. C. & H. R. 3½s | 7,000 Los Angeles Gas & El. Corp. 6s | |
| 75,000 N. Y., N. H. & H. 3½s | | |
| 25,000 No. Maine Seaport 5s | | |
| 25,000 No. Pacific 4½s | | |
| 63,000 Pennsylvania 4½s | | |
| | | Bank Stocks |
| | | Shs. |
| | | 2,625 First Nl. Bk., Boston |
| | | 8 Merchants Nl. Bk., Boston |
| | | 2,168 Nl. Shawmut Bk., Boston |
| | | 12 Webster & Atlas Nl. Bk., Boston |
| | | 125 Home Nl. Bk., Milford |
| | | 170 Milford Nl. Bk. & Tr. Co. |

* Board of Investment.

† Auditing Committee.

MILLBURY — MILLBURY SAVINGS BANK

Incorporated April 10, 1834. Number of corporators, 48

George J. Dudley, *President*Albert G. Hurd, *Clerk of the Corporation*Ernest L. Smith, *Treasurer*

Board of Trustees: W. W. Briery, H. W. Carter*, C. F. Day, D. A. Donovan, T. A. Dowd†, G. J. Dudley*, H. W. Glover, H. M. Goddard†, W. B. Harris, E. F. Hull, A. G. Hurd, H. J. Lavellee, H. T. Maxwell†, F. W. Moore*, H. B. Proctor, E. F. Rice, E. L. Smith, J. H. Tatro, C. D. Whitney*, W. W. Windle.

Deposits draw interest from the first business day of each month; dividends are payable January 15 and July 15.
Business hours: 9 a.m. to 3 p.m.; Saturdays, 9 a.m. to 12 m. Fridays, 6 to 8 p.m. for deposits only.

STATEMENT OF CONDITION, OCTOBER 31, 1929

Assets

| | |
|--|--------------|
| Public funds, bonds and notes | \$151,768 43 |
| Railroad bonds and notes | 561,571 59 |
| Street railway bonds | 95,975 00 |
| Telephone company bonds | 18,850 00 |
| Gas, electric and water company bonds | 338,362 50 |
| Bank and trust company stocks | 111,718 00 |
| Securities acquired for debts | 76,288 75 |
| Loans on real estate (less \$7,441.76 due thereon) | 3,689,543 06 |
| Loans on personal security | 457,768 63 |
| Bank building (est. val., \$75,000) | 15,000 00 |
| Real estate by foreclosure, etc. (assessed value, \$163,400) | 205,964 66 |
| Taxes, insurance, etc., paid on mortgaged properties | 72 01 |
| Due from banks and trust companies | 39,865 29 |
| Cash | 9,511 82 |

Total Assets **\$5,772,259 74**

Liabilities

| | |
|--|----------------|
| Deposits (7,660 accounts, average, \$683.71) | \$5,237,250 52 |
| Christmas and other club deposits | 60,299 80 |
| Surplus:— | |
| a. Guaranty fund (3.70% of deposits) | 196,040 26 |
| b. Profit and loss | 191,805 23 |
| Interest and rents, less current expenses | 86,863 93 |

Total Liabilities **\$5,772,259 74**

Total Expenses for the Year, including State Taxes

| | State Tax | Salaries | Rent | Advertising | Other Expenses | Total |
|---|---------------|-------------|------------|-------------|----------------|-------------|
| Amount paid for | \$5,151.43 | \$11,926.60 | \$1,200.00 | \$5,186.55 | \$8,036.18 | \$31,500.76 |
| Cost per \$1,000 of assets | .89 | 2.07 | .21 | .90 | 1.39 | 5.46 |
| Cost per \$1,000 of assets not including State tax and rent | | | | | | 4.36 |
| Gross income received during the year. | \$281,103.72. | | | | | |

Rates on Investments and Loans (Average on All, 5.93%)

1,082 real estate loans, averaging \$3,409.92 (average rate, 5.96%): 5½%, \$297,382; 6%, \$3,385,661; 6½%, \$6,500.

505 personal loans, averaging \$906.47 (average rate, 5.98%): 5%, \$58,580; 5½%, \$76,016; 6%, \$236,350; 6½%, \$20,000; 7%, \$36,822; 7¼%, \$10,000; 7½%, \$20,000.

Bonds, stocks, etc. (average rate on amount invested, 5.83%).

Number of loans not over \$3,000 each, 1,191, amounting to \$1,340,968.45.

226 real estate loans made during year, amounting to \$775,555.

Dividends, Deposits and Withdrawals

| | |
|--|--------------|
| Ordinary dividends declared during year: Jan., 1929, 2½% | \$112,703 02 |
| July, 1929, 2¼% | 108,929 71 |
| Number of deposits during year, 9,654, amounting to (accounts opened 828) | 1,101,778 87 |
| | 1,323,411 60 |
| Number of withdrawals during year, 7,676, amounting to (accounts closed 430) | 758,279 55 |
| Net increase in amount due depositors (accounts increased 398) | \$565,132 05 |

SCHEDULE OF SECURITIES OWNED

| Public Funds | Par Value | Par Value |
|----------------------------|--------------------------------------|--------------------------------|
| \$38,900 United States 4¼s | \$25,000 Chi., St. P., M. & O. 6s | \$10,000 N. Y., N. H. & H. 3½s |
| 40,000 Millbury 5¼s | 15,000 Cleve. Short Line 4½s | 24,000 N. Y., N. H. & H. 4s |
| 30,000 Millbury 5½s | 10,000 Delaware & Hudson 4s | 20,000 No. Maine Seaport 5s |
| 4,000 Millbury 6s | 10,000 Dexter & Piscataquis 4¼s | 30,000 No. Pacific 5s |
| 29,000 Sutton 4¾s | 5,000 Eastern Ry. of Minn. 4s | 10,000 No. Pacific 6s |
| 10,400 Sutton 5s | 26,000 Fitchburg 5s | 10,000 Pennsylvania 4½s |
| | 15,000 Gov. & Oswegatchie 5s | 5,000 Portland Terminal 4s |
| | 15,000 Har. Riv. & Pt. Ches. 4s | 10,000 So. Pacific 4s |
| | 30,000 Illinois Central 4s | |
| | 10,000 Louis. & Nashville 4½s | |
| | 25,000 Louis. & Nashville 5s | |
| | 20,000 Maine Central 4½s | |
| | 10,000 Mich. Cent.-Mich. Air Line 4s | |
| | 10,000 Mobile & Mont. 4½s | |
| | 15,000 Nash. Flor. & Shof. 5s | |
| | 10,000 New London North. 4s | |
| | 10,000 N. Y. C. & H. R. 4½s | |
| | 30,000 N. Y., C. & H. R. 5s | |

* Board of Investment.

† Auditing Committee.

Gas, Electric and Water Company Bonds

| | |
|------------------------------------|--|
| Par Value | |
| \$10,000 Consumers Pow. Co. 4½s | |
| 5,000 Eastern N. J. Pow. Co. 5½s | |
| 30,000 Empire Dist. El. Co. 5s | |
| 20,000 Green Mt. Pow. Corp. 5s | |
| 25,000 Lake Sup. Dist. Pow. Co. 5s | |
| 10,000 Long Island Lit. Co. 5s | |
| 5,000 Marl.-Hud. Gas Co. 5½s | |
| 20,000 New England Pow. Co. 5s | |
| 10,000 N. J. Pow. & Lt. Co. 5s | |

| | |
|--|--|
| Par Value | |
| \$10,000 Ohio Pub. Service Co. 5s | |
| 11,000 Old Colony Gas Co. 5s | |
| 15,000 Pacific Gas & El. Co. 4½s | |
| 30,000 Pacific Gas & El. Co. 5s | |
| 35,000 Public Service Co. of N. H. 4½s | |
| 10,000 Public Service Co. of N. H. 5s | |
| 20,000 Rockland Lt. & Pow. Co. 4½s | |
| 35,000 Southern Cal. Ed. Co. 5s | |
| 40,000 Wisconsin Pow. & Lt. Co. 5s | |

Bank Stocks

| | |
|------------------------------------|--|
| Shs. | |
| 17 Atlantic Nl. Bk., Boston | |
| 100 Beacon Tr. Co., Boston | |
| 413 First Nl. Bk., Boston | |
| 400 Nl. Shawmut Bk., Boston | |
| 40 Old Colony Tr. Co., Boston | |
| 35 Second Nl. Bk., Boston | |
| 10 Webster & Atlas Nl. Bk., Boston | |
| 2 Millbury Nl. Bk. | |
| 20 North Adams Nl. Bk. | |
| 12 Ware Tr. Co. | |
| 110 Worcester Bk. & Tr. Co. | |

MILTON — MILTON SAVINGS BANK

Branch Office: 556A Adams St., East Milton

Incorporated May 18, 1905. Number of corporators, 44

John Talbot, *President*
Frederick Chase, *Clerk of the Corporation*Frederick A. Gaskins, *Treasurer*
Alice L. Moulton, *Assistant Treasurer*

Board of Trustees: F. C. Bradley*, Frederick Chase, Asaph Churchill*, T. K. Cummins*, H. C. Gallagher, F. A. Gaskins, Walter Jackson, T. W. Melley†, C. S. Pierce, M. V. Pierce, Roger Pierce, R. L. Robbins†, P. E. Sheldon, M. L. Sperry, John Talbot*, W. B. Thurber, A. H. Tuckert, George Wigglesworth*.

Deposits draw interest from the fifth day of each month; dividends are payable March 20 and September 20. Business hours: 8.30 a.m. to 2.30 p.m.; Saturdays 8.30 a.m. to 12.30 p.m. Branch office, 9 a.m. to 11.30 a.m. and 12.30 to 2.30 p.m. Saturdays, 9 a.m. to 12.30 p.m.

STATEMENT OF CONDITION, OCTOBER 31, 1929

| Assets | | Liabilities | |
|---|-----------------------|--|-----------------------|
| Public funds, bonds and notes | \$122,000 00 | Deposits (4,146 accounts, average, \$521.36) | \$2,161,559 16 |
| Railroad bonds and notes | 471,334 30 | Christmas and other club deposits | 35,829 50 |
| Street railway bonds | 24,124 00 | Surplus:— | |
| Telephone company bonds | 38,493 75 | a. Guaranty fund (2.59% of deposits) | 57,085 69 |
| Gas, electric and water company bonds | 306,806 25 | b. Profit and loss | 35,017 76 |
| Bank and trust company stocks | 41,675 00 | Interest, less current expenses | 14,465 57 |
| Securities acquired for debts | 11,030 00 | Discount unearned | 2,043 50 |
| Loans on real estate (less \$1,500 due thereon) | 975,500 00 | | |
| Loans on personal security | 261,768 00 | | |
| Other assets | 584 06 | | |
| Due from banks and trust companies | 48,276 47 | | |
| Cash | 4,409 35 | | |
| Total Assets | \$2,306,001 18 | Total Liabilities | \$2,306,001 18 |

Total Expenses for the Year, including State Taxes

| | State Tax | Salaries | Rent | Advertising | Other Expenses | Total |
|---|------------|------------|------------|-------------|----------------|-------------|
| Amount paid for | \$5,933.02 | \$6,247.10 | \$1,580.00 | \$810.35 | \$3,063.15 | \$17,633.62 |
| Cost per \$1,000 of assets | 2.57 | 2.71 | .69 | .35 | 1.33 | 7.65 |
| Cost per \$1,000 of assets not including State tax and rent | | | | | | 4.39 |
| Gross income received during the year, \$114,727.18. | | | | | | |

Rates on Investments and Loans (Average on All, 5.44%)

237 real estate loans, averaging \$4,116.03 (average rate, 6%): 6%, \$973,500; 7%, \$2,000.
 23 personal loans, averaging \$11,381.22 (average rate, 5.97%): 5%, \$1,666; 6%, \$212,702; 6½%, \$15,000; 7%, \$26,000.
 Bonds, stocks, etc. (average rate on amount invested, 4.76%).
 Number of loans not over \$3,000 each, 118, amounting to \$203,518.
 62 real estate loans made during year, amounting to \$267,600.

Dividends, Deposits and Withdrawals

| | | | | | |
|--|--|--|--|--|--------------|
| Ordinary dividends declared during year: Mar., 1929, 2¼% | | | | | \$43,640 66 |
| Sept., 1929, 2¼% | | | | | 43,235 03 |
| Number of deposits during year, 8,777, amounting to (accounts opened 636) | | | | | 638,702 46 |
| | | | | | \$725,578 15 |
| Number of withdrawals during year, 4,865, amounting to (accounts closed 367) | | | | | 572,128 08 |
| Net increase in amount due depositors (accounts increased 269) | | | | | \$153,450 07 |

* Board of Investment.

† Auditing Committee.

Dividends, Deposits and Withdrawals

| | |
|--|--------------|
| Ordinary dividends declared during year: April, 1929, 2 1/2% | \$95,545 77 |
| Oct., 1929, 2 1/2% | 97,516 98 |
| Number of deposits during year, 4,703, amounting to (accounts opened 389) | 620,960 61 |
| | \$814,053 36 |
| Number of withdrawals during year, 4,727, amounting to (accounts closed 369) | 639,598 02 |
| Net increase in amount due depositors (accounts increased 20) | \$174,455 34 |

SCHEDULE OF SECURITIES OWNED

| Public Funds | Par Value | Par Value | Par Value |
|-------------------------------------|--|---|-----------|
| \$100,000 U. S. Treas. Notes 3 1/2% | \$15,000 No. Pacific 6s | \$10,000 Long Island Ltg. Co. 6s | |
| 305,000 United States 4 1/4s | 10,000 Old Colony 4s | 20,000 Los Angeles Gas & El. Corp. 5 1/2s | |
| 25,000 Massachusetts 4s | 10,000 Old Colony 5 1/2s | 10,000 Los Angeles Gas & El. Corp. 6s | |
| 10,000 Massachusetts 5s | 20,000 Pennsylvania 4 1/2s | 10,000 N. B. Gas & Ed. Lt. Co. 5s | |
| 10,000 Boston 4 1/4s | 10,000 Pennsylvania 5s | 40,000 New England Pow. Co. 5s | |
| 25,000 Revere 5 1/2s | 10,000 Sioux City & Pac. 3 1/2s | 15,000 N. J. Pow. & Lt. Co. 5s | |
| 5,000 Worcester 4.80% | 10,000 So. Pacific 4s | 20,000 N. Y. & Queens El. Lt. & Pow. Co. 5s | |
| 10,000 Monson 4s | 10,000 United N. J. R. R. & Canal Co. 4s | 15,000 Ohio Pub. Service Co. 5s | |
| 10,000 Northboro 5.30% | | 25,000 Pacific Gas & El. Co. 5s | |
| Railroad Bonds | Street Railway Bonds | 10,000 Pacific Gas & El. Co. 5 1/2s | |
| \$30,000 Bangor & Aroostook 5s | \$10,000 Boston Elevated 4s | 10,000 Pacific Lt. & Pow. Co. 5s | |
| 28,000 Boston & Albany 4s | 10,000 Boston Elevated 6s | 25,000 Public Service Co. of N. H. 5s | |
| 10,000 Boston & Albany 5s | 10,000 Eastern Mass. 4 1/2s | 15,000 Southern Cal. Ed. Co. 5s | |
| 25,000 Boston & Lowell 4 1/2s | 10,000 West End 4s | 20,000 Twin State Gas & El. Co. 5s | |
| 10,000 Boston & Maine 4s | | 10,000 Wisconsin Pow. & Lt. Co. 5s | |
| 40,000 Boston & Maine 5s | Boston Terminal Co. Bonds | Bank Stocks | |
| 20,000 C., B. & Q. 3 1/2s | \$35,000 Boston Terminal 3 1/2s | Shs. | |
| 15,000 C., B. & Q. 4s | Telephone Company Bonds | 150 Beacon Tr. Co., Boston | |
| 10,000 Cleveland & Pitts. 4 1/2s | \$40,000 Am. Tel. & Tel. Co. 5s | 75 Day Tr. Co., Boston | |
| 10,000 Conn. River 4s | 15,000 Bell Tel. Co. of Penn. 5s | 1,000 First Nl. Bk., Boston | |
| 10,000 Conn. & Pass. Rivers 4s | 35,000 Illinois Bell Tel. Co. 5s | 30 Merchants Nl. Bk., Boston | |
| 10,000 Delaware & Hudson 4s | 25,000 N. E. Tel. & Tel. Co. 5s | 214 Nl. Shawmut Bk., Boston | |
| 20,000 Har. Riv. & Pt. Ches. 4s | | 13 Hadley Falls Tr. Co., Holyoke | |
| 10,000 Illinois Central 3 1/2s | Gas, Electric and Water Company Bonds | 30 Monson Nl. Bk. | |
| 10,000 Illinois Central 4s | \$20,000 Cent. Hudson Gas & El. Corp. 5s | 15 Palmer Nl. Bk. | |
| 10,000 Lake Sh. & Mich. So. 3 1/2s | 20,000 Central Me. Pow. Co. 5s | 50 Union Tr. Co., Springfield | |
| 10,000 Lake Sh. & Mich. So. 4s | 10,000 Commonwealth El. Co. 5s | 65 Worcester Co. Nl. Bk., Worcester | |
| 10,000 Louis., Cinn. & Lex. 4 1/2s | 25,000 Consumers Pow. Co. 5s | | |
| 20,000 Maine Central 4 1/2s | 15,000 Empire Dist. El. Co. 5s | | |
| 10,000 Mich. Cent. 3 1/2s | 10,000 Interstate Pub. Serv. Co. 4 1/2s | | |
| 10,000 New London North 4s | 25,000 Kansas City Pow. & Lt. Co. 5s | | |
| 10,000 N. Y. C. & H. R. 3 1/2s | 10,000 Long Island Ltg. Co. 5s | | |
| 10,000 N. Y. C. & H. R. 4s | | | |
| 25,000 N. Y. C. & H. R. 5s | | | |
| 10,000 N. Y., N. H. & H. 4s | | | |
| 10,000 No. Pacific 5s | | | |

NANTUCKET — NANTUCKET INSTITUTION FOR SAVINGS

Incorporated April 2, 1834. Number of corporators, 37

| | |
|---|---|
| James A. Holmes, <i>President</i> | Walter M. Burdick, <i>Treasurer</i> |
| Josiah F. Murphey, <i>Clerk of the Corporation</i> | Lillian A. Thurston, <i>Assistant Treasurer</i> |
| <i>Board of Trustees:</i> A. G. Brock, W. C. Brock*, W. M. Burdick, W. F. Codd, J. P. Conway*, T. H. Giffin*, William Holland†, J. A. Holmes*, P. M. Hussey*, J. R. Killen, N. E. Lowell, J. F. Murphey, B. C. Pease, F. W. Ramsdell†, J. H. Robinson, G. C. Rule*, A. E. Smith, E. R. Terry, J. M. Winslow†. | |

Deposits draw interest from the first Monday of January, April, July and October; dividends are payable the second Monday of January and July. Business hours: 9 a.m. to 1 p.m.

STATEMENT OF CONDITION, OCTOBER 31, 1929

| Assets | | Liabilities | |
|--|----------------|--|----------------|
| Public funds, bonds and notes | \$95,000 00 | Deposits (3,418 accounts, average, \$898.76) | \$3,071,959 04 |
| Railroad bonds and notes | 334,583 90 | Surplus:— | |
| Street railway bonds | 34,361 50 | a. Guaranty fund (3.32% of deposits) | 102,070 34 |
| Boston Terminal Co. bonds | 64,120 00 | b. Profit and loss | 104,088 38 |
| Telephone company bonds | 65,580 00 | Interest, less current expenses | 54,897 28 |
| Gas, electric and water company bonds | 314,250 00 | | |
| Bank and trust company stocks | 77,898 00 | | |
| Loans on real estate | 2,152,007 00 | | |
| Loans on personal security | 98,845 00 | | |
| Bank building (est. val., \$50,000) | 42,275 70 | | |
| Taxes, insurance, etc., paid on mortgaged properties | 656 24 | | |
| Due from banks and trust companies | 48,748 49 | | |
| Cash and cash items | 4,689 21 | | |
| Total Assets | \$3,333,015 04 | Total Liabilities | \$3,333,015 04 |

* Board of Investment.

† Auditing Committee.

Total Expenses for the Year, including State Taxes

| | State Tax | Salaries | Rent | Advertising | Other Expenses | Total |
|---|------------|------------|------------|-------------|----------------|-------------|
| Amount paid for | \$3,950.66 | \$6,250.04 | \$1,200.00 | \$79.05 | \$2,881.84 | \$14,361.59 |
| Cost per \$1,000 of assets | 1.18 | 1.88 | .36 | .02 | .87 | 4.31 |
| Cost per \$1,000 of assets not including State tax and rent | | | | | | 2.77 |
| Gross income received during the year, \$175,868. | | | | | | |

Rates on Investments and Loans (Average on All, 5.69%)

641 real estate loans, averaging \$3,357.27 (average rate, 5.99%): $5\frac{1}{2}\%$, \$41,100; 6%, \$2,110,907.
 29 personal loans, averaging \$3,408.45 (average rate, 6.42%): 6%, \$57,545; $6\frac{1}{2}\%$, \$10,000; 7%, \$19,000;
 $7\frac{1}{2}\%$, \$12,000.
 Bonds, stocks, etc. (average rate on amount invested, 4.97%).
 Number of loans not over \$3,000 each, 445, amounting to \$698,154.
 73 real estate loans made during year, amounting to \$279,000.

Dividends, Deposits and Withdrawals

| | | |
|--|-----------|----|
| Ordinary dividends declared during year: Jan., 1929, $2\frac{1}{2}\%$ | \$65,646 | 91 |
| July, 1929, $2\frac{1}{2}\%$ | 69,826 | 84 |
| Number of deposits during year, 5,639, amounting to (accounts opened 528) | 706,722 | 20 |
| | \$842,195 | 95 |
| Number of withdrawals during year, 3,772, amounting to (accounts closed 442) | 590,269 | 88 |
| Net increase in amount due depositors (accounts increased 116) | \$251,926 | 07 |

SCHEDULE OF SECURITIES OWNED

Public Funds

| | |
|--|--------------------------------------|
| Par Value | Par Value |
| \$35,000 U. S. Treas. Bonds $4\frac{1}{2}\%$ | \$10,000 So. Pacific 4s |
| 10,000 Albany, N. Y., $4\frac{1}{2}\%$ s | 10,000 Union Pacific 5s |
| 10,000 Boston 4s | 1,000 Upper Coos 4s |
| 5,000 Jersey City, N. J., $4\frac{1}{2}\%$ s | 10,000 Upper Coos $4\frac{1}{2}\%$ s |
| 5,000 Newark, N. J., $4\frac{1}{2}\%$ s | |
| 10,000 St. Paul, Minn., $4\frac{1}{2}\%$ s | |
| 15,000 San Francisco, Cal., 5s | |
| 5,000 Seattle, Wash., $4\frac{1}{2}\%$ s | |

Railroad Bonds

| | |
|--|--|
| \$10,000 Atlantic Coast Line 4s | |
| 10,000 Baltimore & Ohio 4s | |
| 10,000 Boston & Albany 4s | |
| 5,000 Boston & Maine 4s | |
| 10,000 Boston & Maine $4\frac{1}{2}\%$ s | |
| 22,000 C., B. & Q. $3\frac{1}{2}\%$ s | |
| 5,000 C., B. & Q. 4s | |
| 10,000 Chi. & North Western $4\frac{3}{4}\%$ s | |
| 17,000 Chi. & North Western 5s | |
| 10,000 Delaware & Hudson 4s | |
| 10,000 Great Northern $4\frac{1}{2}\%$ s | |
| 17,000 Illinois Central $3\frac{1}{2}\%$ s | |
| 18,000 Illinois Central 4s | |
| 10,000 Illinois Central $4\frac{1}{2}\%$ s | |
| 20,000 Louis. & Nashville 5s | |
| 10,000 Minn., St. P. & S. Ste. M. 4s | |
| 10,000 N. Y. C. & H. R. 4s | |
| 20,000 N. Y. C. & H. R. 5s | |
| 5,000 N. Y., N. H. & H. 4s | |
| 5,000 No. Pacific $4\frac{1}{2}\%$ s | |
| 45,000 No. Pacific 6s | |
| 10,000 Old Colony 5s | |
| 30,000 Pennsylvania $4\frac{1}{2}\%$ s | |
| 5,000 Pine Creek 6s | |

Par Value

| |
|--------------------------------------|
| \$10,000 So. Pacific 4s |
| 10,000 Union Pacific 5s |
| 1,000 Upper Coos 4s |
| 10,000 Upper Coos $4\frac{1}{2}\%$ s |

Street Railway Bonds

| |
|---|
| \$10,000 Boston Elevated 4s |
| 10,000 Boston Elevated $4\frac{1}{2}\%$ s |
| 5,000 Boston Elevated 5s |
| 10,000 West End 7s |

Boston Terminal Co. Bonds

| |
|---|
| \$70,000 Boston Terminal $3\frac{1}{2}\%$ s |
|---|

Telephone Company Bonds

| |
|----------------------------------|
| \$8,000 Am. Tel. & Tel. Co. 5s |
| 10,000 Bell Tel. Co. of Penn. 5s |
| 48,000 Ill. Bell Tel. Co. 5s |

Gas, Electric and Water Company Bonds

| |
|---|
| \$5,000 Binghamton Lt., Ht. & Pow. Co. 5s |
| 10,000 Brooklyn Ed. Co. 5s |
| 5,000 Buffalo Gen. El. Co. 5s |
| 5,000 California Oregon Pow. Co. 6s |
| 15,000 Central Me. Pow. Co. $5\frac{1}{2}\%$ s |
| 15,000 Cleveland El. Ill. Co. 5s |
| 25,000 Commonwealth Ed. Co. 5s |
| 5,000 Consolidated Gas Co. of Baltimore City 5s |
| 10,000 Eastern Wise. El. Co. 6s |
| 20,000 Empire Dist. El. Co. 5s |
| 5,000 Indiana Gen. Service Co. 5s |

Par Value

| |
|--|
| \$15,000 Kansas City Pow. & Lt. Co. 5s |
| 10,000 Kings Co. Ltg. Co. 5s |
| 5,000 Kings Co. Ltg. Co. $6\frac{1}{2}\%$ s |
| 15,000 Long Island Ltg. Co. 5s |
| 10,000 Los Angeles Gas & El. Corp. $5\frac{1}{2}\%$ s |
| 25,000 Los Angeles Gas & El. Corp. 6s |
| 20,000 N. B. Gas & Ed. Lt. Co. 5s |
| 15,000 N. Y. Gas, El. Lt., Ht. & Pow. Co. 4s |
| 5,000 Niagara, Lock. & Ont. Pow. Co. 5s |
| 15,000 Ohio Pub. Service Co. 6s |
| 5,000 Ohio Pub. Service Co. $7\frac{1}{2}\%$ s |
| 5,000 Pacific Gas & El. Co. 5s |
| 10,000 Pacific Gas & El. Co. $5\frac{1}{2}\%$ s |
| 10,000 Pub. Service Co. of N. H. 5s |
| 10,000 Southern Cal. Ed. Co. 5s |
| 10,000 Union El. Lt. & Pow. Co. 5s |
| 10,000 Wisconsin Pub. Service Corp. $5\frac{1}{2}\%$ s |

Bank Stocks

| |
|------------------------------------|
| Shs. |
| 510 Beacon Tr. Co., Boston |
| 209 First Nl. Bk., Boston |
| 320 Nl. Shawmut Bk., Boston |
| 22 Pacific Nl. Bk., Nantucket |
| 262 Merchants Nl. Bk., New Bedford |

NATICK — NATICK FIVE CENTS SAVINGS BANK

Incorporated April 5, 1859. Number of corporators, 34

Henry C. Mulligan, President

Clarence N. Howe, Clerk of the Corporation

C. Arthur Dowse, Treasurer

Board of Trustees: W. R. Bigelow, C. A. Coombs, C. A. Dowse, C. A. Eldridge†, W. L. Felch, H. G. Fiske*, F. H. Haycs*, C. N. Howe, J. B. Leamy*, H. C. Mulligan*, C. A. Pooke*, F. M. Rice, T. F. Russell†, R. W. Tyler, F. E. Yaege.

Deposits draw interest from the first business day of each month; dividends are payable the second Tuesday of May and November. Business hours: 9 a.m. to 3 p.m.; Saturdays, 9 a.m. to 12 m., 7 to 9 p.m. for deposits only.

* Board of Investment.

† Auditing Committee.

STATEMENT OF CONDITION, OCTOBER 31, 1929

| Assets | | Liabilities | |
|--|-----------------------|---|-----------------------|
| Public funds, bonds and notes | \$1,879,783 03 | Deposits (12,468 accounts, <i>average</i> , \$542.70) | \$6,766,443 83 |
| Railroad bonds and notes | 445,870 20 | Surplus: | |
| Street railway bonds | 104,000 00 | <i>a.</i> Guaranty fund (5.01% of deposits) | 339,562 00 |
| Boston Terminal Co. bonds | 102,251 25 | <i>b.</i> Profit and loss | 385,521 62 |
| Telephone company bonds | 20,000 00 | Discount unearned | 145 89 |
| Bank and trust company stocks | 35,400 00 | Reserved for dividends | 117,593 40 |
| Securities acquired for debts | 12,550 00 | Other liabilities | 84 12 |
| Loans on real estate (less \$7,278.80 due thereon) | 4,706,418 20 | | |
| Loans on personal security | 150,246 89 | | |
| Bank building (<i>est. val., \$75,000</i>) | 50,000 00 | | |
| Real estate by foreclosure, etc. (<i>assessed value, \$11,875</i>) | 14,373 08 | | |
| Taxes, insurance, etc., paid on mortgaged properties | 783 21 | | |
| Due from banks and trust companies | 107,891 56 | | |
| Cash and cash items | 9,783 44 | | |
| Total Assets | \$7,639,350 86 | Total Liabilities | \$7,639,350 86 |

Total Expenses for the Year, including State Taxes

| | State Tax | Salaries | Rent | Advertising | Other Expenses | Total |
|---|-----------|-------------|------------|-------------|----------------|-------------|
| Amount paid for | \$569.14 | \$19,918.99 | \$2,003.00 | \$337.00 | \$5,374.82 | \$28,199.95 |
| Cost per \$1,000 of assets | .08 | 2.61 | .26 | .04 | .70 | 3.69 |
| Cost per \$1,000 of assets not including State tax and rent | | | | | | 3.35 |
| Gross income received during the year, \$350,119.37. | | | | | | |

Rates on Investments and Loans (Average on All, 4.80%)

1,283 real estate loans, averaging \$3,668.29 (average rate, 5%): 5%, \$4,655,193; 5½%, \$51,225.

159 personal loans, averaging \$944.94 (average rate, 5.25%): 4½%, \$75,450; 6%, \$74,797.

Bonds, stocks, etc. (average rate on amount invested, 4.41%).

Number of loans not over \$3,000 each, 883, amounting to \$1,291,111 real estate loans made during year, amounting to \$271,585.

Dividends, Deposits and Withdrawals

| | | | | | | | | |
|---|-----------------|---|---|---|---|---|-------------|----|
| Ordinary dividends declared during year: | Nov., 1928, 2% | . | . | . | . | . | \$128,437 | 18 |
| | May, 1929, 2% | . | . | . | . | . | 131,062 | 49 |
| Extra dividends declared during year: | Nov., 1928, 14% | . | . | . | . | . | 16,018 | 22 |
| | May, 1929, 14% | . | . | . | . | . | 16,345 | 74 |
| Number of deposits during year, 13,618, amounting to (accounts opened 656) | | . | . | . | . | . | 1,091,268 | 84 |
| | | | | | | | \$1,383,132 | 47 |
| Number of withdrawals during year, 10,185, amounting to (accounts closed 837) | | . | . | . | . | . | 1,328,617 | 60 |
| Net increase in amount due depositors (accounts decreased 181) | | . | . | . | . | . | \$54,514 | 87 |

SCHEDULE OF SECURITIES OWNED

| Public Funds | Par Value | Par Value | Par Value |
|-------------------------------------|-------------------------------|--|-----------|
| \$25,000 U. S. Treas. Certs. 4 1/4s | \$2,000 Quincy 4s | \$1,500 So. Hadley 4s | |
| 90,000 U. S. Treas. Bonds 3 3/4s | 8,000 Salem 4s | 1,000 Swampscott 3 1/2s | |
| 120,000 U. S. Treas. Bonds 4s | 3,000 Taunton 4s | 1,500 Swampscott 4s | |
| 343,250 U. S. Treas. Notes 3 1/2s | 1,000 Waltham 4s | 2,000 Wakefield 4 1/4s | |
| 444,450 United States 4 1/4s | 2,000 Westfield 4s | 34,500 Walpole 3 3/4s | |
| 5,000 Massachusetts 3 1/2s | 25,000 Worcester 4s | 1,000 Walpole 4 1/2s | |
| 2,000 Beverly 4s | 24,000 Adams 4 1/4s | 3,250 Ware 4s | |
| 32,000 Boston 3 1/2s | 1,000 Arlington 4s | 1,000 Watertown 4 1/4s | |
| 10,000 Boston 4s | 2,000 Bedford 4s | 14,000 Wayland 4s | |
| 3,000 Cambridge 4s | 6,000 Braintree 4s | 26,700 Wayland 4 1/2s | |
| 1,750 Chicopee 4s | 2,000 Danvers 4s | 8,000 Willesley 4s | |
| 2,000 Everett 4s | 2,000 Dartmouth 4 1/4s | 9,000 Cherry Valley & Rochdale (W. D.) 4s | |
| 1,000 Everett 4 1/4s | 3,000 East Bridgewater 4s | 12,000 Foxboro (W. D.) 4s | |
| 2,000 Fall River 4s | 5,000 Framingham 4s | 6,000 Worthington (F. D.) 4s | |
| 60,000 Fall River 4 1/4s | 1,000 Franklin 4s | | |
| 1,000 Fitchburg 3 3/4s | 1,000 Great Barrington 4 1/4s | | |
| 2,000 Fitchburg 4s | 26,000 Longmeadow 4 1/2s | | |
| 4,000 Gardner 3 3/4s | 1,000 Marshfield 4s | | |
| 18,000 Gloucester 4s | 4,800 Mattapoisett 4s | | |
| 20,000 Haverhill 4s | 2,000 Medway 4s | | |
| 6,000 Holyoke 4s | 9,000 Methuen 4s | | |
| 15,000 Lawrence 3 3/4s | 500 Millis 4 1/2s | | |
| 2,000 Lawrence 4s | 136,500 Natick 4s | | |
| 10,000 Lowell 4s | 82,900 Natick 4 1/4s | | |
| 4,000 Lowell 4 1/4s | 94,600 Natick 4 1/2s | | |
| 1,000 Lynn 4s | 19,000 Natick 5s | | |
| 6,000 Malden 4s | 5,000 Needham 4s | | |
| 5,000 Medford 4s | 4,000 Pepperell 4s | | |
| 1,000 Melrose 3 3/4s | 1,500 Reading 4s | | |
| 1,000 Melrose 4s | 3,900 Sherborn 5s | | |
| 1,000 New Bedford 4s | 28,900 Sherborn 5 1/2s | | |
| 1,000 Pittsfield 4s | 5,000 Sherborn 5.60% | | |
| 2,000 Quincy 3 1/2s | 5,000 Sherborn 5.75% | | |
| | 20,000 Somerset 4s | | |

Railroad Bonds

| |
|---|
| \$20,000 Baltimore & Ohio 4 1/2s |
| 5,000 Bangor & Aroostook 5s |
| 10,000 Boston & Albany 3 1/2s |
| 34,000 Boston & Albany 4s |
| 16,000 Boston & Albany 5s |
| 10,000 Boston & Maine 4-5s |
| 139,000 Boston & Maine 5s |
| 11,500 Boston & Maine 6-5s |
| 34,000 C., B. & Q. 4s |
| 10,000 Illinois Central 4s |
| 10,000 Maine Central 4 1/2s |
| 15,000 Minn., St. P. & S. Ste. M. 5s |
| 10,000 N. Orleans & Mobile 6s |
| 35,000 N. Y. C. & H. R. 4s |
| 50,000 N. Y., N. H. & H. 4s |
| 10,000 No. Maine Seaport 5s |

Par Value

\$25,000 Old Colony 4s
35,000 Pennsylvania 4½s
8,000 Pitts., Va. & Char. 4s

Street Railway Bonds

\$40,000 Boston Elevated 4s
16,000 Boston Elevated 4½s
5,000 Lynn & Boston 6s

Par Value

\$25,000 West End 4½s
25,000 West End 5s

Boston Terminal Co. Bonds

\$113,000 Boston Terminal 3½s

Telephone Company Bonds

\$20,000 Am. Tel. & Tel. Co. 5s

Bank Stocks

Shs.
50 Day Tr. Co., Boston
760 First Nl. Bk., Boston
40 Second Nl. Bk., Boston
5 Webster & Atlas Nl. Bk.,
Boston
17 Framingham Nl. Bk.
120 Natick Tr. Co.

NEW BEDFORD — NEW BEDFORD FIVE CENTS SAVINGS BANK

Incorporated April 14, 1855. Number of corporators, 120

Jireh Swift, Jr., *President*

George H. H. Allen, *Clerk of the Corporation*

William F. Turner, *Treasurer*

Arthur W. Austin, *Assistant Treasurer*

Board of Trustees: G. H. H. Allen, J. W. Allen, W. H. Bassett, O. F. Brown, L. D. Chapman, G. R. Cherry, J. H. Clifford, J. A. Collins, E. B. Davenport, W. O. Devoll*, H. H. Dixon, M. M. Duff, J. A. Frasier, F. H. Gifford, H. W. Hervey, F. W. Hobbs, Jr., C. M. Hussey, H. S. Knowles, E. H. Leland, A. G. Pierce, Jr.*, A. R. Pierce, O. N. Pierce*, Joseph Poisson, W. T. Read, William Ritchie†, W. A. Robinson, Jr., A. G. Seabury*, W. H. Snow, J. V. Spare, J. E. Stanton, Jr.*, Patrick Sweeney, Jireh Swift, Jr.*†, Frederic Taber, H. W. Taber, J. O. Thompson, Jr., A. L. Tucker*, J. W. Webster†, W. R. West*, E. A. Wheaton*.

Deposits draw interest from the first business day of each month; dividends are payable the third Wednesday of April and October. Business hours: 9 a.m. to 3 p.m.; Saturdays, 9 a.m. to 4 p.m.

STATEMENT OF CONDITION, OCTOBER 31, 1929

Assets

| | |
|---|----------------|
| Public funds, bonds and notes | \$5,865,162 07 |
| Railroad bonds and notes | 2,226,654 71 |
| Street railway bonds | 254,343 75 |
| Boston Terminal Co. bonds | 200,021 90 |
| Telephone company bonds | 420,743 75 |
| Gas, electric and water company bonds | 3,514,349 90 |
| Bank and trust company stocks | 265,968 75 |
| Securities acquired for debts | 7,642 50 |
| Loans on real estate (less \$25,374.50 due thereon) | 10,221,703 57 |
| Loans on personal security | 1,574,571 43 |
| Bank building (est. val., \$220,000) | 80,000 00 |
| Real estate by foreclosure, etc. (assessed value, \$87,150) | 55,896 16 |
| Taxes, insurance, etc., paid on mortgaged properties | 1,738 93 |
| Due from banks and trust companies | 169,759 58 |
| Cash and cash items | 33,336 07 |

Total Assets \$24,891,893 07

Liabilities

| | |
|---|-----------------|
| Deposits (37,527 accounts, average, \$600.34) | \$22,528,838 63 |
| Christmas and other club deposits | 32,800 50 |
| Surplus:— | |
| a. Guaranty fund (5.01% of deposits) | 1,130,101 00 |
| b. Profit and loss | 1,072,257 26 |
| Interest, less current expenses | 110,522 36 |
| Discount unearned | 17,373 32 |

Total Liabilities \$24,891,893 07

Total Expenses for the Year, including State Taxes

| | State Tax | Salaries | Rent | Advertising | Other Expenses | Total |
|---|-------------|-------------|------------|-------------|----------------|--------------|
| Amount paid for | \$28,306.41 | \$51,968.72 | \$6,000.00 | \$1,308.47 | \$12,641.09 | \$100,224.69 |
| Cost per \$1,000 of assets | 1.14 | 2.09 | .24 | .05 | .51 | 4.03 |
| Cost per \$1,000 of assets not including State tax and rent | | | | | | 2.65 |

Gross income received during the year, \$1,296,781.06.

Rates on Investments and Loans (Average on All, 5.35%)

3,024 real estate loans, averaging \$3,380.19 (average rate, 5.98%): 5%, \$224,000; 6%, \$9,977,704.
267 personal loans, averaging \$5,897.27 (average rate, 5.96%): 5%, \$112,000; 5¾%, \$100,000; 6%, \$1,266,067; 6½%, \$46,504; 7%, \$50,000.
Bonds, stocks, etc. (average rate on amount invested, 4.77%).
Number of loans not over \$3,000 each, 1,850, amounting to \$3,142,042.07.
127 real estate loans made during year, amounting to \$449,689.

Dividends, Deposits and Withdrawals

| | |
|---|----------------|
| Ordinary dividends declared during year: April, 1929, 2¼% | \$522,656 47 |
| Oct., 1929, 2½% | 539,342 06 |
| Number of deposits during year, 53,625, amounting to (accounts opened 2,457) | 4,557,032 70 |
| | \$5,619,031 23 |
| Number of withdrawals during year, 32,846, amounting to (accounts closed 2,465) | 4,349,318 55 |
| Net increase in amount due depositors (accounts decreased 8) | \$1,269,712 68 |

* Board of Investment.

† Auditing Committee.

SCHEDULE OF SECURITIES OWNED

Public Funds

| Par Value | |
|-----------|-----------------------------|
| \$95,000 | U. S. Treas. Certs. 4 1/4 |
| 100,000 | U. S. Treas. Certs. 4 1/8 |
| 50,000 | U. S. Treas. Certs. 5 1/8 |
| 880,000 | U. S. Treas. Bonds 4s |
| 1,545,300 | U. S. Treas. Notes 3 1/2 |
| 2,296,000 | United States 4 1/4s |
| 50,000 | Louisiana 5s |
| 10,000 | Boston 4s |
| 95,000 | Boston 4 1/4s |
| 18,000 | Brooklyn 4 1/2s |
| 50,000 | Cleveland 5s |
| 25,000 | Fitchburg 5s |
| 5,000 | Lowell 5s |
| 25,000 | Lowell 5 1/4s |
| 8,000 | Lynn 4s |
| 50,000 | Lynn 5 1/4s |
| 35,000 | Montgomery, Ala., 5s |
| 51,000 | New Bedford 4s |
| 137,000 | New Bedford 4 1/2s |
| 20,000 | New Bedford 5 1/4s |
| 30,000 | New Bedford 5.35% |
| 75,000 | Oakland, Cal., 5 1/2s |
| 50,000 | Quincy 4.85% |
| 20,000 | San Francisco, Cal., 5s |
| 41,000 | Springfield 4 1/4s |
| 25,000 | Wichita Falls, Tex., 4 3/4s |
| 10,000 | Wichita Falls, Tex., 5 1/2s |
| 25,000 | Worcester 5 1/4s |
| 7,000 | Dartmouth 5s |
| 19,375 | Dartmouth 6s |
| 25,000 | Manchester 5 1/4s |

Railroad Bonds

| | |
|----------|--------------------------------|
| \$16,000 | Allegheny Valley 4s |
| 69,000 | Atch., Top. & S. Fé 4s |
| 25,000 | Baltimore & Ohio 4s |
| 25,000 | Baltimore & Ohio 4 1/2s |
| 25,000 | Boston & Albany 3 1/2s |
| 40,000 | Boston & Albany 4s |
| 50,000 | Boston & Albany 4 1/2s |
| 89,000 | Boston & Albany 5s |
| 50,000 | Boston & Maine 4s |
| 50,000 | Boston & Maine 4 1/2s |
| 100,000 | Boston & Maine 5s |
| 9,000 | Brunswick & Western 4s |
| 66,000 | C., B. & Q. 4s |
| 28,000 | Chesapeake & Ohio 5s |
| 50,000 | Chi. & North Western 5s |
| 25,000 | Clev. Short Line 4 1/2s |
| 67,000 | Delaware & Hudson 4s |
| 10,000 | Dexter & Piscataquis 4 1/2s |
| 7,000 | Florida Southern 4s |
| 39,000 | Gouv. & Oswegatchie 5s |
| 50,000 | Har. Riv. & Pt. Ches. 4s |
| 1,000 | Illinois Central 3 1/2s |
| 165,000 | Illinois Central 4s |
| 5,000 | Illinois Central 4 1/2s |
| 2,000 | Illinois Central 5s |
| 30,000 | James. Frank. & Clear. 4s |
| 1,000 | Kal., Alleg. & G. R. 5s |
| 50,000 | Louis. & Nashville 4s |
| 58,000 | Louis. & Nashville 5s |
| 6,000 | Louis. & Nashville 6 1/2s |
| 2,000 | Mahoning Coal 5s |
| 75,000 | Maine Central 4 1/2s |
| 50,000 | Mich. Cent.-Jol. & No. Ind. 4s |
| 48,000 | Mich. Cent.-Mich. Air Line 4s |
| 10,000 | Mil., Sparta & North W. 4s |
| 100,000 | Minn., St. P. & S. Ste. M. 4s |
| 10,000 | Montana Central 5s |
| 50,000 | New England 4s |
| 25,000 | N. Orleans & Mobile 6s |
| 25,000 | N. Y. C. 4 1/2s |
| 35,000 | N. Y. C. 6s |
| 75,000 | N. Y. C. & H. R. 4s |
| 35,000 | N. Y. C. & H. R. 5s |
| 25,000 | N. Y., N. H. & H. 3 1/2s |

| Par Value | |
|-----------|---------------------------------|
| \$25,000 | N. Y., N. H. & H. 4s |
| 20,000 | N. Y. & Putnam 4s |
| 5,000 | Norfolk & Carolina 5s |
| 15,000 | Norfolk & Western 6s |
| 25,000 | No. Maine Seaport 5s |
| 2,000 | Old Colony 4s |
| 130,000 | Old Colony 5s |
| 10,000 | Old Colony 5 1/2s |
| 69,000 | Oregon Short Line 5s |
| 10,000 | Paducah & Memphis 4s |
| 165,000 | Pennsylvania 4 1/2s |
| 20,000 | Pitts., Cinn., Chi. & St. L. 5s |
| 50,000 | Portland Terminal 4s |
| 50,000 | Providence Terminal 4s |
| 50,000 | St. L., Peo. & North W. 5s |
| 11,000 | St. P., East. Grd. Trunk 4 1/2s |
| 50,000 | So. Pacific 4s |
| 1,000 | So. Pacific 5s |
| 11,000 | Spokane Falls & Northern 6s |
| 90,000 | Wil. & Sioux Falls 5s |
| 2,000 | Wil. & Weldon 5s |

Street Railway Bonds

| | |
|----------|------------------------|
| \$75,000 | Boston Elevated 4 1/2s |
| 100,000 | Boston Elevated 5s |
| 20,000 | Boston Elevated 6s |
| 28,500 | Eastern Mass. 6s |
| 25,000 | Holyoke 5s |
| 50,000 | West End 4s |
| 25,000 | West End 5s |
| 5,000 | West End 7s |

Boston Terminal Co. Bonds

| | |
|-----------|------------------------|
| \$220,000 | Boston Terminal 3 1/2s |
|-----------|------------------------|

Telephone Company Bonds

| | |
|-----------|------------------------------|
| \$308,000 | Am. Tel. & Tel. Co. 5s |
| 50,000 | Ill. Bell Tel. Co. 5s |
| 49,000 | N. E. Tel. & Tel. Co. 4 1/2s |
| 5,000 | N. E. Tel. & Tel. Co. 5s |
| 10,000 | N. Y. Tel. Co. 4 1/2s |

Gas, Electric and Water Company Bonds

| | |
|----------|---|
| \$13,000 | Brooklyn Borough Gas Co. 5s |
| 219,000 | Brooklyn Ed. Co. 5s |
| 16,000 | Brooklyn Ed. Co. 6s |
| 60,000 | Brooklyn Union Gas Co. 5s |
| 114,000 | Buffalo Gen. El. Co. 5s |
| 75,000 | Cent. Hudson Gas & El. Corp. 5s |
| 117,000 | Central Me. Pow. Co. 5s |
| 65,000 | Citizens Gas Co. of Indianapolis 5s |
| 119,500 | Cleveland El. Ill. Co. 5s |
| 268,000 | Commonwealth Ed. Co. 5s |
| 7,000 | Commonwealth El. Co. 5s |
| 202,000 | Consolidated Gas, El. Lt. & Pow. Co. 4 1/2s |
| 67,000 | Consolidated Gas Co. of Baltimore City 4 1/2s |
| 5,000 | Consolidated Gas Co. of Baltimore City 5s |
| 192,000 | Consumers Pow. Co. 5s |
| 32,000 | Edison El. Ill. Co. of Brooklyn 4s |
| 50,000 | Empire Dist. El. Co. 5s |
| 75,000 | Fall River El. Lt. Co. 5s |
| 25,000 | Indiana Gen. Service Co. 5s |
| 2,000 | Jackson Gas Co. 5s |
| 3,000 | Kansas City Pow. & Lt. Co. 4 1/2s |
| 120,000 | Kansas City Pow. & Lt. Co. 5s |

| Par Value | |
|-----------|---|
| \$12,000 | Kings Co. El. Lt. & Pow. Co. 5s |
| 70,000 | Lake Sup. Dist. Pow. Co. 5s |
| 83,000 | Long Island Ltg. Co. 5s |
| 10,000 | Long Island Ltg. Co. 6s |
| 14,000 | Los Angeles Gas & El. Corp. 5s |
| 25,000 | Los Angeles Gas & El. Corp. 5 1/2s |
| 44,000 | Manchester Tract., Lt. & Pow. Co. 5s |
| 7,000 | Massillon El. & Gas Co. 5s |
| 23,000 | Michigan Lt. Co. 5s |
| 12,000 | Mt. Whitney Pow. & El. Co. 6s |
| 21,000 | Municipal Gas & El. Co. 4 1/2s |
| 73,000 | N. B. Gas & Ed. Lt. Co. 5s |
| 50,000 | N. J. Pow. & Lt. Co. 5s |
| 128,000 | N. Y. Gas, El. Lt., Ht. & Pow. Co. 4s |
| 68,000 | N. Y. & Queens El. Lt. & Pow. Co. 5s |
| 10,000 | Niagara, Lock. & Ont. Pow. Co. 5s |
| 25,000 | Ohio Pub. Service Co. 5s |
| 10,000 | Ohio Pub. Service Co. 6s |
| 15,000 | Ohio Pub. Service Co. 7s |
| 1,000 | Old Colony Gas Co. 5s |
| 11,000 | Oxford El. Co. 5s |
| 25,000 | Ozark Pow. & Water Co. 5s |
| 25,000 | Pacific Gas & El. Co. 4 1/2s |
| 20,000 | Pacific Gas & El. Co. 5s |
| 15,000 | Pacific Gas & El. Co. 5 1/2s |
| 65,000 | Pacific Gas & El. Co. 6s |
| 109,000 | Pacific Lt. & Pow. Co. 5s |
| 15,000 | Potomac El. Pow. Co. 5s |
| 60,000 | Public Service Co. of N. H. 5s |
| 59,000 | Queens Borough Gas & El. Co. 5s |
| 27,500 | Richland Pub. Service Co. 5s |
| 75,000 | Rochester Ry. & Lt. Co. 5s |
| 31,000 | Rockland Lt. & Pow. Co. 4 1/2s |
| 47,000 | San Diego Consolidated Gas & El. Co. 5s |
| 10,000 | San Diego Consolidated Gas & El. Co. 6s |
| 6,200 | Santa Barbara Gas & El. Co. 5s |
| 88,000 | Southern Cal. Ed. Co. 5s |
| 7,000 | Syracuse Gas Co. 5s |
| 5,000 | Syracuse Ltg. Co. 5s |
| 10,000 | Twin State Gas & El. Co. 5s |
| 25,000 | Twin State Gas & El. Co. 5 1/2s |
| 197,000 | Union El. Lt. & Pow. Co. 5s |
| 50,000 | Western N. Y. Util. Co. 5s |

Bank Stocks

| Shs. | |
|-------|--------------------------------------|
| 690 | First Nl. Nk., Boston |
| 115 | Merchants Nl. Bk., Boston |
| 1,200 | Nl. Shawmut Bk., Boston |
| 50 | Franklin Nl. Bk., Boston |
| 100 | First Nl. Bk., New Bedford |
| 4,500 | Merchants Nl. Bk., New Bedford |
| 211 | Third Nl. Bk., & Tr. Co. Springfield |
| 68 | Bristol Co. Tr. Co., Taunton |

NEW BEDFORD — NEW BEDFORD INSTITUTION FOR SAVINGS

Branch Offices: 1601 Acushnet Avenue, 10 Rodney French Boulevard and 405 Rivet Street.

Incorporated June 16, 1825. Number of corporators, 161

Oliver Prescott, *President*
Elmer A. McGowan, *Treasurer*Philip E. Macy, } *Assistant Treasurers*
William E. James, }Henry S. Hutchinson, *Clerk of the Corporation*

Board of Trustees: G. N. Alden, B. H. Anthony, D. W. Baker*, G. H. Batchelor, E. W. Bourne, E. S. Brown, H. H. Crapo, Benjamin Cummings, A. D. Delano, C. O. Dexter, John Duff*, F. R. Fish†, T. F. Glennon, C. M. Holmes, J. L. Humphrey, Jr., H. S. Hutchinson, C. S. Kelley, J. T. Kenney, A. G. Mason, F. A. Milliken, Charles Mitchell, E. T. Pierce*, W. F. Potter*, Oliver Prescott*, Oliver Prescott, Jr., J. M. Read, G. H. Reynolds†, Seabury Stanton, F. H. Taber, H. L. Tiffany*, E. S. Wilde, C. F. Wing, Jr., Edmund Wood*.

Deposits draw interest from the first business day of each month; dividends are payable April 10 and October 10. Business hours: 9 a.m. to 3 p.m.; Saturdays, 9 a.m. to 4 p.m. Branch offices, 9 a.m. to 3 p.m.; Saturdays, 9 a.m. to 1 p.m. and 6 to 8 p.m.

STATEMENT OF CONDITION, OCTOBER 31, 1929

| Assets | | Liabilities | |
|---|------------------------|---|------------------------|
| Public funds, bonds and notes | \$6,809,755 55 | Deposits (56,248 accounts, average, \$610.55) | \$34,342,207 95 |
| Railroad bonds and notes | 6,295,410 17 | Christmas and other club deposits | 249,971 50 |
| Street railway bonds | 284,230 00 | Surplus:— | |
| Boston Terminal Co. bonds | 252,695 00 | a. Guaranty fund (5.01% of deposits) | 1,732,264 73 |
| Telephone company bonds | 796,017 50 | b. Profit and loss | 1,381,257 14 |
| Gas, electric and water company bonds | 4,406,705 00 | Interest, less current expenses | 247,001 22 |
| Bank and trust company stocks | 725,234 00 | Discount unearned | 5,652 88 |
| Securities acquired for debts | 37,492 52 | Other liabilities | 4,035 94 |
| Loans on real estate (less \$1,007 due thereon) | 14,658,152 04 | | |
| Loans on personal security | 3,200,044 39 | | |
| Bank building (est. val., \$275,000) | 275,000 00 | | |
| Real estate by foreclosure, etc. (assessed value, \$27,500) | 29,156 00 | | |
| Taxes, insurance, etc., paid on mortgaged properties | 2,987 28 | | |
| Due from banks and trust companies | 97,015 92 | | |
| Cash and cash items | 92,495 99 | | |
| Total Assets | \$37,962,391 36 | Total Liabilities | \$37,962,391 36 |

Total Expenses for the Year, including State Taxes

| | State Tax | Salaries | Rent | Advertising | Other Expenses | Total |
|---|-------------|-------------|------------|-------------|----------------|--------------|
| Amount paid for | \$56,681.62 | \$86,642.55 | \$3,860.00 | \$8,490.77 | \$22,077.67 | \$177,752.61 |
| Cost per \$1,000 of assets | 1.49 | 2.28 | .10 | .23 | .58 | 4.68 |
| Cost per \$1,000 of assets not including State tax and rent | | | | | | 3.09 |
| Gross income received during the year, \$1,989,249.64. | | | | | | |

Rates on Investments and Loans (Average on All, 5.43%)

3,560 real estate loans, averaging \$4,117.46 (average rate, 5.83%): 4½%, \$100,000; 5%, \$1,629,600; 5½%, \$1,416,200; 6%, \$11,512,352.
 232 personal loans, averaging \$13,793.29 (average rate, 6.34%): 5%, \$172,000; 5½%, \$24,120; 5¾%, \$345,000; 6%, \$1,280,798; 6¼%, \$100,000; 6½%, \$404,551; 7%, \$373,575; 7½%, \$400,000; 7¾%, \$100,000.
 Bonds, stocks, etc. (average rate on amount invested, 4.98%).
 Number of loans not over \$3,000 each, 2,472, amounting to \$1,325,015.90.
 142 real estate loans made during year, amounting to \$710,826.72.

Dividends, Deposits and Withdrawals

| | | |
|---|--|----------------|
| Ordinary dividends declared during year: April, 1929, 2½% | | \$789,923 86 |
| Oct., 1929, 2½% | | 819,000 00 |
| Number of deposits during year, 101,328, amounting to (accounts opened 6,016) | | 7,311,662 54 |
| | | 88,920,586 40 |
| Number of withdrawals during year, 56,209, amounting to (accounts closed 4,814) | | 6,869,422 17 |
| Net increase in amount due depositors (accounts increased 1,202) | | \$2,051,164 23 |

* Board of Investment.

† Auditing Committee.

SCHEDULE OF SECURITIES OWNED

Public Funds

| |
|-----------------------------------|
| Par Value |
| \$3,201,000 U. S. Treas. Bonds 4s |
| 1,939,000 U. S. Treas. Bonds 4½s |
| 20,000 Essex Co. 5.40% |
| 209,000 Boston 4s |
| 100,000 Boston 4½s |
| 4,000 Cambridge 4½s |
| 5,000 Everett 4½s |
| 50,000 Lawrence 4s |
| 50,000 Los Angeles, Cal., 4½s |
| 50,000 Los Angeles, Cal., 5s |
| 112,000 New Bedford 4s |
| 30,000 Revere 4½s |
| 80,000 Springfield 4s |
| 500 Acushnet 4s |
| 1,600 Acushnet 4.10% |
| 12,500 Acushnet 4¾s |
| 14,400 Acushnet 4.90% |
| 19,798 Acushnet 5½s |
| 10,000 Acushnet 5½s |
| 30,000 Acushnet 5¾s |
| 20,000 Acushnet 6s |
| 25,000 Athol 4.84% |
| 25,000 Bridgewater 5.80% |
| 20,000 Carver 5.80% |
| 25,000 Concord 5.15% |
| 55,000 Dartmouth 4s |
| 85,000 Fairhaven 4s |
| 4,000 Fairhaven 4.10% |
| 19,855 Fairhaven 4½s |
| 65,765 Fairhaven 4½s |
| 10,000 Fairhaven 5s |
| 16,500 Fairhaven 5½s |
| 50,000 Fairhaven 5.40% |
| 5,700 Fairhaven 5½s |
| 2,000 Fairhaven 6s |
| 30,000 Franklin 5.10% |
| 25,000 Great Barrington 5.77% |
| 10,000 Hadley 5.25% |
| 16,000 Marion 4½s |
| 30,000 Mattapoisett 4s |
| 2,000 Mattapoisett 4.10% |
| 6,000 Mattapoisett 4½s |
| 10,000 Mattapoisett 5s |
| 1,588 Mattapoisett 5½s |
| 60,000 Mattapoisett 5¾s |
| 50,000 Norwood 5.30% |
| 10,000 Pepperell 4s |
| 13,450 Westport 4s |
| 13,000 Westport 4.10% |
| 33,630 Westport 4½s |
| 50,000 Westport 5.35% |
| 24,500 Acushnet (F. & W. D.) 4s |
| 48,000 Acushnet (F. & W. D.) 4½s |
| 2,500 Dartmouth (F. D.) 4½s |
| 5,000 Dartmouth (F. D.) 5¾s |
| 1,500 Dartmouth (F. D.) 6s |

Railroad Bonds

| |
|----------------------------------|
| \$50,000 Atch., Top. & S. Fé 4s |
| 25,000 Baltimore & Ohio 4s |
| 50,000 Boston & Albany 3½s |
| 170,000 Boston & Albany 4s |
| 120,000 Boston & Albany 5s |
| 59,300 Boston & Lowell 5s |
| 200,000 Boston & Maine 4s |
| 337,000 Boston & Maine 5s |
| 36,000 Boston & Maine 6-5s |
| 100,000 Boston & Maine 7-5s |
| 50,000 Cent. R. R. of N. J. 5s |
| 200,000 C., B. & Q. 3½s |
| 141,000 C., B. & Q. 4s |
| 50,000 Chi., Mil. & St. Paul 4s |
| 50,000 Chi., Mil. & St. Paul 4½s |
| 93,000 Chi. & North Western 4s |
| 300,000 Chi. & North Western 4½s |

Par Value

| |
|---|
| \$213,000 Chi. & North Western 5s |
| 31,000 Chi., St. P., M. & O. 6s |
| 25,000 Cleve. Short Line 4½s |
| 25,000 Des Moines Val. 4½s |
| 50,000 Erie & Pittsburgh 3½s |
| 25,000 Great Northern 4½s |
| 120,000 Har. Riv. & Pt. Ches. 4s |
| 100,000 Illinois Central 3s |
| 150,000 Illinois Central 3½s |
| 125,000 Illinois Central 4s |
| 23,000 Lexington & Eastern 5s |
| 50,000 Louis. & Nashville 4s |
| 150,000 Louis. & Nashville 5s |
| 91,000 Maine Central 4½s |
| 100,000 Mich. Cent.-Jol. & No. Ind. 4s |
| 58,000 Mich. Cent.-Mich. Air Line 4s |
| 50,000 Minn., St. P. & S. Ste. M. 4s |
| 50,000 Minn., St. P. & S. Ste. M. 5s |
| 25,000 Mohawk & Malone 4s |
| 50,000 Montana Central 5s |
| 10,000 Nash., Flor. & Shef. 5s |
| 225,000 New England 4s |
| 50,000 N. Orleans & Mobile 6s |
| 25,000 N. Y. Central 6s |
| 250,000 N. Y. C. & H. R. 3½s |
| 300,000 N. Y. C. & H. R. 5s |
| 150,000 N. Y., N. H. & H. 4s |
| 50,000 Norfolk & Western 6s |
| 300,000 No. Pacific 6s |
| 100,000 Northern Ry. 5s |
| 160,000 Norwich & Worc. 4½s |
| 15,000 Old Colony 5s |
| 50,000 Old Colony 5½s |
| 45,000 Oregon Short Line 5s |
| 25,000 Pennsylvania 4s |
| 210,000 Pennsylvania 4½s |
| 263,000 Pennsylvania 5s |
| 100,000 Pitts., Cinn., Chi. & St. L. 5s |
| 27,000 Richmond & Peters. 4½s |
| 30,000 St. J. & L. C. 5s |
| 65,000 St. L., Peo. & North W. 5s |
| 24,242 St. P., Minn. & Man. 4s |
| 45,000 St. P., Minn. & Man. 6s |
| 100,000 San Francisco & San. J. Val. 5s |
| 20,000 Sioux City & Pac. 3½s |
| 50,000 So. & No. Alabama 5s |
| 150,000 So. Pacific 4s |
| 350,000 Union Pacific 5s |
| 90,000 Washington Co. 3½s |
| 50,000 West. Fruit Exp. 4½s |

Street Railway Bonds

| |
|-----------------------------|
| \$84,000 Boston Elevated 4s |
| 50,000 Boston Elevated 4½s |
| 75,000 Eastern Mass. 4½s |
| 25,000 Holyoke 5s |
| 175,000 West End 4s |

Boston Terminal Co. Bonds

| |
|-------------------------------|
| \$272,000 Boston Terminal 3½s |
|-------------------------------|

Telephone Company Bonds

| |
|-------------------------------------|
| \$255,000 Bell Tel. Co. of Penn. 5s |
| 30,000 Illinois Bell Tel. Co. 5s |
| 280,000 N. E. Tel. & Tel. Co. 4½s |
| 200,000 N. E. Tel. & Tel. Co. 5s |
| 35,000 N. Y. Tel. Co. 4½s |

Gas, Electric and Water Company Bonds

| |
|-----------------------------------|
| 235,000 Brooklyn Ed. Co. 5s |
| 100,000 Brooklyn Union Gas Co. 5s |

Par Value

| |
|---|
| \$50,000 Buffalo Gen. El. Co. 5s |
| 125,000 Cent. Hudson Gas & El. Corp. 5s |
| 100,000 Citizens Gas Co. of Indianapolis 5s |
| 25,000 Cleveland Fl. Ill. Co. 5s |
| 310,000 Commonwealth Ed. Co. 5s |
| 50,000 Commonwealth Ed. Co. 6s |
| 30,000 Commonwealth El. Co. 5s |
| 200,000 Conn. Lt. & Pow. Co. 4½s |
| 45,000 Consolidated Gas Co. of Baltimore City 4½s |
| 105,000 Consolidated Gas, El. Lt. & Pow. Co. 4½s |
| 50,000 Consumers Pow. Co. 4½s |
| 220,000 Consumers Pow. Co. 5s |
| 16,000 Edison El. Ill. Co. of Brock. 5s |
| 175,000 Kansas City Pow. & Lt. 5s |
| 65,000 Kings Co. Ltg. Co. 5s |
| 175,000 Long Island Ltg. Co. 5s |
| 105,000 Los Angeles Gas & El. Corp. 5s |
| 100,000 Los Angeles Gas & El. Corp. 6s |
| 60,000 Manchester Tract., Lt. & Pow. Co. 5s |
| 60,000 Michigan Lt. Co. 5s |
| 55,000 N. B. Gas & Ed. Lt. Co. 5s |
| 135,000 New England Pow. Co. 5s |
| 187,000 N. Y. Gas, El. Lt., Ht. & Pow. Co. 4s |
| 100,000 N. Y. Gas, El. Lt., Ht. & Pow. Co. 5s |
| 75,000 Niagara, Lock. & Ont. Pow. Co. 5s |
| 180,000 Pacific Gas & El. Co. 5s |
| 50,000 Pacific Gas & El. Co. 6s |
| 183,000 Pacific Lt. & Pow. Co. 5s |
| 185,000 Queens Borough Gas & El. Co. 5s |
| 125,000 Rochester Ry. & Lt. Co. 5s |
| 13,000 Rockland Lt. & Pow. Co. 5s |
| 50,000 Salmon River Pow. Co. 5s |
| 135,000 San Diego Cons. Gas & El. Co. 5s |
| 200,000 Southern Cal. Ed. Co. 5s |
| 100,000 Syracuse Gas Co. 5s |
| 100,000 Syracuse Ltg. Co. 5s |
| 75,000 Toledo Gas, El. & Htg. Co. 5s |
| 75,000 Waterbury Gas Lt. Co. 4½s |

Bank Stocks

| |
|--|
| Shs. |
| 250 Day Tr. Co., Boston |
| 4,250 First Nl. Bk., Boston |
| 330 Merchants Nl. Bk., Boston |
| 6,506 Nl. Shawmut-Bk., Boston |
| 87 Old Colony Tr. Co., Boston |
| 2,256 Second Nl. Bk., Boston |
| 60 Webster & Atlas Nl. Bk., Boston |
| 22 Nl. Bk. of Fairhaven |
| 62 B. M. C. Durfee Tr. Co., Fall River |
| 756 First Nl. Bk., New Bedford |
| 5,720 Merchants Nl. Bk., New Bedford |
| 423 Third Nl. Bk. & Tr. Co., Springfield |

NEWBURYPORT — INSTITUTION FOR SAVINGS IN NEWBURYPORT AND ITS VICINITY

Incorporated January 31, 1820. Number of corporators, 81

Henry B. Little, *President*

George F. Avery, *Clerk of the Corporation*

William Balch, *Treasurer*

Board of Trustees: William Balch, R. S. Brown, R. E. Burke, L. B. Cushing*, C. H. Cutting*, L. P. Dodge, W. J. Hale*, J. A. Hardy, W. L. Hoapes, J. H. Ireland*, N. N. Jones, E. F. Little, H. B. Little*, L. M. Little, J. E. McCusker, G. W. Morrill†, H. S. Noyes, R. T. Noyes, John Osgood†, G. A. Philbrick, Norman Russell, R. E. Thurlow†, R. L. Toppan.

Deposits draw interest from the third Wednesday of January, April, July and October; dividends are payable the fourth Wednesday of April and October. Business hours: 8.30 a.m. to 2 p.m.; Saturdays, 8.30 a.m. to 12 m.

STATEMENT OF CONDITION, OCTOBER 31, 1929

Assets

| | |
|---|----------------|
| Public funds, bonds and notes | \$3,430,743 51 |
| Railroad bonds and notes | 3,003,091 75 |
| Telephone company bonds | 210,000 00 |
| Gas, electric and water company bonds | 1,717,043 75 |
| Bank and trust company stocks | 320,520 00 |
| Securities acquired for debts | 82,170 00 |
| Loans on real estate | 1,321,470 94 |
| Loans on personal security | 1,977,822 32 |
| Bank building (<i>est. val., \$35,000</i>) | 16,400 00 |
| Real estate by foreclosure, etc. (<i>assessed value, \$5,700</i>) | 5,947 22 |
| Taxes, insurance, etc., paid on mortgaged properties | 12 70 |
| Due from banks and trust companies | 33,629 36 |
| Cash and cash items | 5,729 72 |

Total Assets **\$12,124,581 27**

Liabilities

| | |
|---|-----------------|
| Deposits (12,028 accounts, <i>average, \$934.03</i>) | \$11,234,610 92 |
| Surplus: | |
| a. Guaranty fund (<i>4.97% of deposits</i>) | 558,500 00 |
| b. Profit and loss | 209,281 98 |
| Interest, less current expenses | 106,230 21 |
| Discount unearned | 15,958 16 |

Total Liabilities **\$12,124,581 27**

Total Expenses for the Year, including State Taxes

| | State Tax | Salaries | Rent | Advertising | Other Expenses | Total |
|---|---------------|-------------|------|-------------|----------------|-------------|
| Amount paid for | \$33,673.04 | \$21,510.08 | — | \$687.26 | \$5,040.21 | \$60,910.59 |
| Cost per \$1,000 of assets | 2.78 | 1.77 | — | .06 | .41 | 5.02 |
| Cost per \$1,000 of assets not including State tax and rent | | | | | | 2.24 |
| Gross income received during the year | \$645,800.39. | | | | | |

Rates on Investments and Loans (Average on All, 5.49%)

672 real estate loans, averaging \$1,966.47 (average rate, 6%): 6%, \$1,321,471.
 240 personal loans, averaging \$8,240.92 (average rate, 6.50%): 4½%, \$50,000; 6%, \$784,324; 6½%, \$50,000; 7%, \$819,998; 7½%, \$100,000; 7½%, \$122,000.
 Bonds, stocks, etc. (average rate on amount invested, 5.18%).
 Number of loans not over \$3,000 each, 704, amounting to \$803,129.54.
 92 real estate loans made during year, amounting to \$168,324.

Dividends, Deposits and Withdrawals

| | |
|---|----------------|
| Ordinary dividends declared during year: April, 1929, 2½% | \$269,632 62 |
| Oct., 1929, 2½% | 272,409 65 |
| Number of deposits during year, 8,217, amounting to (accounts opened 777) | 1,351,877 33 |
| | \$1,893,919 60 |
| Number of withdrawals during year, 10,868, amounting to (accounts closed 958) | 1,712,085 82 |
| Net increase in amount due depositors (accounts decreased 181) | \$181,833 78 |

SCHEDULE OF SECURITIES OWNED

| Public Funds | Par Value | Par Value |
|----------------------------------|-----------------------------|---------------------------------|
| \$50,000 U. S. Treas. Bonds 4s | \$8,000 Dayton, O., 5s | \$25,000 Revere 4¾s |
| 1,000,000 U. S. Treas. Bonds 4¼s | 223,000 Fall River 4s | 50,000 Tampa, Fla., 5s |
| 266,500 United States 4¼s | 26,000 Hammond, Ind., 6s | 50,000 Wichita Falls, Tex., 4¾s |
| 100,000 Arkansas 5s | 42,000 Lakewood, O., 6s | 4,000 Auburn 4¼s |
| 135,000 Louisiana 5s | 55,000 Lawrence 4s | 15,000 Blackstone 4s |
| 50,000 Massachusetts 4s | 2,250 Lowell 4s | 5,000 Hull 4s |
| 5,000 Massachusetts 5s | 23,000 Lynn 4s | 21,000 Ipswich 4s |
| 100,000 Hampden Co. 4s | 42,000 Malden 4¼s | 7,000 Lexington 4s |
| 23,000 Amarillo, Tex., 4½s | 13,000 Medford 4s | 1,000 Merrimac 4s |
| 28,000 Amarillo, Tex., 4½s | 50,000 Miami, Fla., 5s | 27,000 Nantucket 4¼s |
| 308,000 Boston 4s | 90,000 Montgomery, Ala., 5s | 12,850 Newbury 4 |
| 39,000 Boston 4¼s | 5,000 Montgomery, Ala., 5½s | 20,000 Newbury 4½s |
| 45,000 Brockton 4s | 22,000 New Bedford 4s | 10,000 Newbury 6s |
| 3,000 Brockton 4½s * | 73,000 Newburyport 4s | 4,080 Rowley 4s |
| 15,000 Butte, Mont., 6s | 1,000 Newburyport 4¼s | 3,750 Rowley 4¾s |
| 250 Cambridge 3½s | 1,000 Newburyport 4.80% | 10,000 Rowley 5¾s |
| 2,000 Cambridge 4s | 50,000 Newburyport 5.55% | 6,000 Rowley 6s |
| 8,600 Canton, O., 5s | 12,000 Northampton 4¼s | 5,500 Russell 4s |
| 2,000 Chelsea 3½s | 28,000 Quincy 4¼s | 1,000 Seekonk 4¾s |
| 40,000 Chelsea 4¼s | 22,000 Revere 4s | 28,000 Shrewsbury 4¼s |
| | 8,000 Revere 4½s | 11,600 Southwick 4¼s |

* Board of Investment.

† Auditing Committee.

Par Value

| |
|-------------------------------------|
| \$15,000 South Hadley 1s |
| 3,000 Watertown 4s |
| 2,000 West Newbury 5s |
| 2,000 Whately 5½s |
| 8,750 Wilmington 4½s |
| 5,000 Draeut (W. D.) 4s |
| 50,000 Fallowville (F. & W. D.) 4½s |
| 15,000 Foxboro (W. D.) 4s |
| 10,000 Montague (W. D.) 5s |
| 3,000 South Hadley (F. D.) 4s |
| 8,500 Unionville (F. & W. D.) 4s |

Railroad Bonds

| |
|---------------------------------------|
| \$50,000 Atch., Top. & S. F6 4s |
| 30,000 Baltimore & Ohio 4s |
| 85,000 Baltimore & Ohio 4½s |
| 60,000 Baltimore & Ohio 5s |
| 40,000 Bangor & Aroostook 4s |
| 81,000 Bangor & Aroostook 5s |
| 55,000 Boston & Albany 4s |
| 34,000 Boston & Albany 5s |
| 20,000 Boston & Maine 4-5s |
| 200,000 Boston & Maine 4½s |
| 325,000 Boston & Maine 5s |
| 34,000 Boston & Maine 6-5s |
| 50,000 Boston, R. B. & Lynn 4½s |
| 20,000 Boston, R. B. & Lynn 6s |
| 14,000 Chi. & North Western 4s |
| 125,000 Chi. & North Western 4½s |
| 50,000 Chi. & North Western 5s |
| 125,000 Delaware & Hudson 4s |
| 40,000 European & N. A. 4s |
| 50,000 Fitchburg 5s |
| 20,000 Fre., Elk. & Mo. Val. 6s |
| 15,000 Har. Riv. & Pt. Ches. 4s |
| 100,000 Illinois Central 4s |
| 100,000 Louis. & Nashville 5s |
| 45,000 Louis. & Nashville 5½s |
| 125,000 Maine Central 4½s |
| 25,000 Maine Central 5s |
| 25,000 Mich. Cent.-Jol. & No. Ind. 4s |
| 25,000 Mich. Cent.-Mich. Air Line 4s |
| 40,000 N. Y. C. & H. R. 4s |

Par Value

| |
|------------------------------------|
| \$150,000 N. Y. C. & H. R. 5s |
| 210,000 N. Y. N. H. & H. R. 4s |
| 225,000 No. Pacific 6s |
| 100,000 Old Colony 5½s |
| 205,000 Pennsylvania 4½s |
| 25,000 Pennsylvania 5s |
| 10,000 Portland Terminal 4s |
| 23,000 Portland Terminal 5s |
| 10,000 Ports., Gt. F. & Con. 4½s |
| 100,000 St. L., Peo. & North W. 5s |
| 38,000 Southeast & St. L. 6s |
| 100,000 So. Pacific 4s |
| 25,000 Upper Coos 4s |

Telephone Company Bonds

| |
|----------------------------------|
| \$210,000 Am. Tel. & Tel. Co. 5s |
|----------------------------------|

Gas, Electric and Water Company Bonds

| |
|--|
| \$80,000 Cent. Hudson Gas & El. Corp. 5s |
| 100,000 Central Me. Pow. Co. 5s |
| 25,000 Commonwealth Ed. Co. 6s |
| 50,000 Conn. Lt. & Pow. Co. 5½s |
| 50,000 Cons. Gas, El. Lt. & Pow. Co. 4½s |
| 42,000 Consumers Pow. Co. 5s |
| 46,000 East. N. J. Pow. Co. 5½s |
| 34,000 East. N. J. Pow. Co. 6s |
| 75,000 Empire Dist. El. Co. 5s |
| 50,000 Greenfield Gas Lt. Co. 4½s |
| 50,000 Green Mt. Pow. Corp. 5s |
| 46,000 Indiana Gen. Ser. Co. 5s |
| 50,000 Interstate Pub. Service Co. 4½s |
| 20,000 Interstate Pub. Service Co. 5s |
| 50,000 Kansas City Pow. & Lt. Co. 5s |
| 30,000 Kings Co. Ltg. Co. 6½s |
| 50,000 Lake Sup. Dist. Pow. Co. 5s |
| 25,000 Long Island Ltg. Co. 5s |
| 15,000 Long Island Ltg. Co. 6s |
| 25,000 Los Angeles Gas & El. Corp. 5½s |
| 75,500 Los Angeles Gas & El. Corp. 6s |

Par Value

| |
|--|
| \$25,000 Newburyport Gas & El. Co. 5s |
| 50,000 New England Pow. Co. 5s |
| 50,000 N. J. Pow. & Lt. Co. 5s |
| 10,000 Niagara, Lock. & Ont. Pow. Co. 5s |
| 50,000 Ohio Pub. Service Co. 5s |
| 25,000 Ohio Pub. Service Co. 7s |
| 50,000 Ohio Pub. Service Co. 7½s |
| 50,000 Pacific Gas & El. Co. 4½s |
| 30,000 Pacific Gas & El. Co. 5s |
| 50,000 Pacific Gas & El. Co. 6s |
| 50,000 Public Service Co. of N. H. 5s |
| 25,000 Queens Borough Gas & El. Co. 4½s |
| 75,000 Queens Borough Gas & El. Co. 5s |
| 9,000 Richland Pub. Service Co. 5s |
| 50,000 San Diego Cons. Gas & El. Co. 5s |
| 30,000 Southern Cal. Ed. Co. 5s |
| 57,500 Twin State Gas & El. Co. 5s |
| 2,500 Twin State Gas & El. Co. 5½s |
| 50,000 Wisconsin Pow. & Lt. Co. 5s |

Bank Stocks

| |
|--|
| Shs. |
| 1,200 Atlantic Nl. Bk., Boston |
| 150 Day Tr. Co., Boston |
| 4,825 First Nl. Bk., Boston |
| 203 Merchants Nl. Bk., Boston |
| 2,100 Nl. Shawmut Bk., Boston |
| 2,080 Second Nl. Bk., Boston |
| 125 Webster & Atlas Nl. Bk., Boston |
| 5 First Nl. Bk., Ipswich |
| 112 First and Ocean Nl. Bk., Newburyport |
| 1,226 Merchants Nl. Bk., Newburyport |
| 18 Warren Nl. Bk., Peabody |
| 93 Old Colony Nl. Bk., Plymouth |

NEWBURYPORT — NEWBURYPORT FIVE CENTS SAVINGS BANK

Incorporated April 24, 1854. Number of corporators, 65

George W. Richardson, *President*J. Willis Currier, *Clerk of the Corporation*John T. Lunt, *Treasurer*

Board of Trustees: J. H. Balch, Jr.* Michael Cashman, C. L. Davis, W. G. Dodge, Ernest Foss, C. W. Goodwin†, A. M. Graham, E. A. Hale, C. F. A. Hall†, Laurence Hayward†, William Hsley*, L. B. Johnson†, W. A. Kinsman, G. A. Learned†, J. B. Lunt, J. T. Lunt, A. C. Nason, E. F. Noyes, E. A. Osgood, L. L. Peavey, G. W. Richardson*, W. F. Runnells, A. R. Shepard*, H. B. Trask*.

Deposits draw interest from the first business day of each month; dividends are payable the first Monday of May and November. Business hours: 8.30 a.m. to 2 p.m.; Saturdays, 8.30 a.m. to 12 m. and 7.30 to 8.30 p.m. Closed Saturday evenings during July, August and September.

STATEMENT OF CONDITION, OCTOBER 31, 1929

| Assets | | Liabilities | |
|--|-----------------------|--|-----------------------|
| Public funds, bonds and notes | \$993,472 55 | Deposits (9,429 accounts, average, \$676.08) | \$6,374,753 63 |
| Railroad bonds and notes | 623,651 25 | *Christmas and other club deposits | 131,402 50 |
| Street railway bonds | 101,487 50 | Surplus:— | |
| Telephone company bonds | 96,272 50 | a. Guaranty fund (4.78% of deposits) | 310,906 72 |
| Gas, electric and water company bonds | 699,337 50 | b. Profit and loss | 189,203 92 |
| Bank and trust company stocks | 165,950 00 | Discount unearned | 3,171 23 |
| Securities acquired for debts | 6,000 00 | Reserved for dividends | 152,226 53 |
| Loans on real estate (less \$3,350 due thereon) | 3,232,715 00 | Other liabilities | 178 99 |
| Loans on personal security | 1,023,795 11 | | |
| Bank building (est. val., \$110,000) | 100,000 00 | | |
| Furniture and fixtures | 6,000 00 | | |
| Real estate by foreclosure, etc. (assessed value, \$2,650) | 3,920 94 | | |
| Taxes, insurance, etc., paid on mortgaged properties | 2,751 60 | | |
| Due from banks and trust companies | 99,147 17 | | |
| Cash and cash items | 7,342 40 | | |
| Total Assets | \$7,161,843 52 | Total Liabilities | \$7,161,843 52 |

* Board of Investment.

† Auditing Committee.

Total Expenses for the Year, including State Taxes

| | State Tax | Salaries | Rent | Advertising | Other Expenses | Total |
|---|------------|-------------|------|-------------|----------------|-------------|
| Amount paid for | \$8,928.31 | \$14,792.83 | — | \$394.13 | \$5,281.76 | \$29,397.03 |
| Cost per \$1,000 of assets | 1.25 | 2.06 | — | .05 | .74 | 4.10 |
| Cost per \$1,000 of assets not including State tax and rent | | | | | | 2.85 |
| Gross income received during the year, \$375,251.06. | | | | | | |

Rates on Investments and Loans (Average on All, 5.72%)

673 real estate loans, averaging \$4,803.44 (average rate, 5.90%): 5¼%, \$64,000; 5½%, \$460,050; 5¾%, \$160,000; 6%, \$2,548,665.

206 personal loans, averaging \$4,969.88 (average rate, 6.55%): 5½%, \$56,747; 6%, \$400,443; 6¼%, \$50,000; 6½%, \$10,000; 7%, \$304,605; 7¼%, \$120,000; 7½%, \$82,000.

Bonds, stocks, etc. (average rate on amount invested, 5.18%).

Number of loans not over \$3,000 each, 553, amounting to \$633,841.11.

93 real estate loans made during year, amounting to \$340,500.

Dividends, Deposits and Withdrawals

| | |
|--|--------------|
| Ordinary dividends declared during year: Nov., 1928, 2½% | \$144,198 81 |
| May, 1929, 2½% | 149,393 44 |
| Number of deposits during year, 14,535, amounting to (accounts opened 1,085) | 1,122,857 14 |

| | | |
|---|-----------|----|
| Number of withdrawals during year, 10,015, amounting to (accounts closed 905) | 1,072,311 | 16 |
|---|-----------|----|

| | |
|--|--------------|
| Net increase in amount due depositors (accounts increased 180) | \$344,138 23 |
|--|--------------|

SCHEDULE OF SECURITIES OWNED

| Public Funds | Par Value | Par Value | Par Value |
|---------------------------------|--|--|-----------|
| \$200,000 U. S. Treas. Bonds 4s | \$10,000 Conn. River 4s | \$60,000 Empire Dist. El. Co. 5s | |
| 200,000 U. S. Treas. Bonds 4½s | 25,000 Dexter & Piscataquis 4½s | 45,000 Green Mt. Pow. Corp. 5s | |
| 200,000 United States 4½s | 10,000 Fitchburg 5s | 25,000 Interstate Pub. Service Co. 4½s | |
| 10,000 Arkansas 5s | 35,000 Illinois Central 3s | 60,000 Lake Sup. Dist. Pow. Co. 5s | |
| 25,000 Boston 3½s | 10,000 Illinois Central 4s | 60,000 Long Island Ltg. Co. 5s | |
| 25,000 Boston 4s | 25,000 Louis. & Nashville 5s | 25,000 Los Angeles Gas & El. Corp. 5½s | |
| 15,000 Boston 4½s | 30,000 Maine Central 4½s | 35,000 Los Angeles Gas & El. Corp. 6s | |
| 25,000 Chelsea 3½s | 20,000 Minn., St. P. & S. Ste. M. 4s | 50,000 New England Pow. Co. 5s | |
| 25,000 Dayton, O., 6s | 10,000 Montana Central 5s | 25,000 N. J. Pow. & Lt. Co. 5s | |
| 19,000 Fall River 4s | 30,000 N. Y. C. & H. R. 5s | 25,000 Niagara, Lock. & Ont. Pow. Co. 5s | |
| 30,000 Fall River 4½s | 10,000 N. Y., N. H. & H. 3½s | 27,000 Ohio Pub. Service Co. 7½s | |
| 12,000 Lawrence 4s | 35,000 N. Y., N. H. & H. 4s | 25,000 Pacific Gas & El. Co. 5s | |
| 5,000 Los Angeles, Cal. 4½s | 50,000 No. Pacific 6s | 25,000 Pacific Gas & El. Co. 6s | |
| 4,000 Los Angeles, Cal., 4¾s | 25,000 Old Colony 4s | 25,000 Pub. Service Co. of N. H. 4½s | |
| 13,000 Los Angeles, Cal., 5s | 15,000 Old Colony 5s | 50,000 Rockland Lt. & Pow. Co. 4½s | |
| 12,000 Los Angeles, Cal., 5½s | 10,000 Old Colony 5½s | 50,000 Southern Cal. Ed. Co. 5s | |
| 2,000 Los Angeles, Cal., 6s | 10,000 Portland Terminal 4s | 50,000 Wisconsin Pow. & Lt. Co. 5s | |
| 25,000 Miami, Fla., 5s | 10,000 Upper Coos 4s | | |
| 25,000 Montgomery, Ala., 5s | 10,000 Upper Coos 4½s | | |
| 25,000 New Bedford 4s | 12,000 Worc., Nash. & Roch. 4s | | |
| 18,000 Newburyport 4½s | | | |
| 5,000 Racine, Wis., 6s | Street Railway Bonds | | |
| 15,000 Revere 4½s | \$25,000 Boston Elevated 4s | | |
| 23,000 Wichita Falls, Tex., 4¾s | 45,000 Boston Elevated 4½s | | |
| 6,000 Newbury 4½s | 10,000 Boston Elevated 5s | | |
| 4,400 Rowley 4s | 10,000 Eastern Mass. 4½s | | |
| 12,000 Rowley 4½s | 11,400 Eastern Mass. 6s | | |
| 22,000 Whitman 4s | 10,000 West End 4s | | |
| | 10,000 West End 5s | | |
| Railroad Bonds | Telephone Company Bonds | Bank Stocks | |
| \$20,000 Baltimore & Ohio 4s | \$40,000 Am. Tel. & Tel. Co. 5s | Shs. | |
| 10,000 Baltimore & Ohio 5s | 42,000 Bell Tel. Co. of Penn. 5s | 600 Atlantic Nl. Bk., Boston | |
| 50,000 Bangor & Aroostook 5s | 7,000 N. E. Tel. & Tel. Co. 4½s | 125 Day Tr. Co. Boston | |
| 15,000 Boston & Albany 3½s | 8,000 N. E. Tel. & Tel. Co. 5s | 2,400 First Nl. Bk., Boston | |
| 55,000 Boston & Albany 4s | | 2,200 Nl. Shawmut Bk., Boston | |
| 15,000 Boston & Albany 5s | | 57 Webster & Atlas Nl. Bk., Boston | |
| 10,000 Boston & Maine 4s | | 53 Haverhill Nl. Bk. | |
| 35,000 Boston & Maine 4½s | Gas, Electric and Water Company Bonds | 89 First and Ocean Nl. Bk., Newburyport | |
| 30,000 Boston & Maine 5s | \$10,000 Cent. Hudson Gas & El. Corp. 5s | | |
| 15,000 C., B. & Q. 4s | 35,000 Central Me. Pow. Co. 5s | | |
| 57,000 Chi. & North Western 4s | | | |

NEWTON — NEWTON SAVINGS BANK

Incorporated June 17, 1831. Number of corporators, 25

William F. Bacon, *President*
George J. Martin, *Clerk of the Corporation*

Charles H. Clark, *Treasurer*
Dana D. Holbrook, *Vice-Treasurer*

Board of Trustees: W. F. Bacon*, W. H. Barker*, H. E. Bothfeld*, F. J. Driscoll, Eugene Fanning†, C. F. Jones*, G. J. Martin†, F. T. Miller, H. W. Orr, T. W. Proctor, L. B. Rogers, Herbert Stebbins†, F. W. Stone, G. E. Stuart, G. M. Winslow*.

Deposits draw interest from the tenth day of each month; dividends are payable January 10 and July 10. Business hours: 8 a.m. to 3 p.m.; Saturdays, 8 a.m. to 1 p.m. and 6.30 to 8 p.m.

* Board of Investment.

† Auditing Committee.

STATEMENT OF CONDITION, OCTOBER 31, 1929

| Assets | | Liabilities | |
|---|------------------------|---|------------------------|
| Public funds, bonds and notes | \$376,325 65 | Deposits (17,509 accounts, average, \$731.75) | \$12,812,164 62 |
| Railroad bonds and notes | 2,052,982 45 | Surplus:— | |
| Street railway bonds | 335,231 25 | a. Guaranty fund (4.90% of deposits) | 628,370 00 |
| Boston Terminal Co. bonds | 135,000 00 | b. Profit and loss | 685,824 27 |
| Telephone company bonds | 272,378 75 | Interest, less current expenses | 222,892 66 |
| Gas, electric and water company bonds | 1,187,763 75 | Discount unearned | 34,400 99 |
| Bank and trust company stocks | 219,513 63 | | |
| Securities acquired for debts | 26,650 00 | | |
| Loans on real estate (less \$57,330 due thereon) | 8,063,922 67 | | |
| Loans on personal security | 1,505,257 73 | | |
| Bank building (est. val., \$84,000) | 50,000 00 | | |
| Real estate by foreclosure, etc. (assessed value, \$20,600) | 36,191 88 | | |
| Taxes, insurance, etc., paid on mortgaged properties | 1,739 82 | | |
| Other assets | 46 98 | | |
| Due from banks and trust companies | 105,845 93 | | |
| Cash and cash items | 14,802 05 | | |
| Total Assets | \$14,383,652 54 | Total Liabilities | \$14,383,652 54 |

Total Expenses for the Year, including State Taxes

| | State Tax | Salaries | Rent | Advertising | Other Expenses | Total |
|---|---------------|-------------|------------|-------------|----------------|-------------|
| Amount paid for | \$19,947.94 | \$26,633.33 | \$2,500.00 | \$2,022.59 | \$8,587.54 | \$59,691.40 |
| Cost per \$1,000 of assets | 1.39 | 1.85 | .17 | .14 | .60 | 4.15 |
| Cost per \$1,000 of assets not including State tax and rent | | | | | | 2.59 |
| Gross income received during the year, | \$814,736.06. | | | | | |

Rates on Investments and Loans (Average on All, 5.71%)

1,151 real estate loans, averaging \$7,006.01 (average rate, 5.99%): 5½%, \$109,687; 6%, \$7,954,235.
 162 personal loans, averaging \$9,291.71 (average rate, 6.91%): 5½%, \$40,500; 6%, \$403,427; 6¼%, \$12,400; 6½%, \$146,067; 7%, \$64,150; 7¼%, \$6,000; 7½%, \$832,653.
 Bonds, stocks, etc. (average rate on amount invested, 4.84%).
 Number of loans not over \$3,000 each, 301, amounting to \$474,395.23.
 157 real estate loans made during year, amounting to \$1,272,350.

Dividends, Deposits and Withdrawals

| | | | | | |
|---|-----------------|--|--|--|----------------|
| Ordinary dividends declared during year: | Jan., 1929, 2¼% | | | | \$260,981 34 |
| | July, 1929, 2¼% | | | | 299,417 69 |
| Extra dividends declared during year: | Jan., 1929, ¼% | | | | 28,974 10 |
| | July, 1929, ¼% | | | | 29,879 10 |
| Number of deposits during year, 26,050, amounting to (accounts opened 1,505) | | | | | 2,773,939 98 |
| | | | | | \$3,393,192 21 |
| Number of withdrawals during year, 18,640, amounting to (accounts closed 1,434) | | | | | 2,526,228 84 |
| Net increase in amount due depositors (accounts increased 71) | | | | | \$866,963 37 |

SCHEDULE OF SECURITIES OWNED

| Public Funds | Street Railway Bonds | Gas, Electric and Water Company Bonds |
|---------------------------------------|----------------------------------|--|
| Par Value | Par Value | Par Value |
| \$388,550 United States 4½s | \$25,000 N. Y. C. 4½s | \$50,000 Cent. Hudson Gas & El. Corp. 5s |
| Railroad Bonds | 35,000 N. Y. C. & H. R. 4s | 50,000 Central Me. Pow. Co. 5½s |
| \$50,000 Atch., Top. & S. Fé 4s | 100,000 N. Y., N. H. & H. 3½s | 54,000 Cleveland El. Ill. Co. 5s |
| 25,000 Atlanta, Knox, & Cinn. 4s | 150,000 N. Y., N. H. & H. 4s | 25,000 Commonwealth Ed. Co. 5s |
| 25,000 Atlantic Coast Line 4s | 25,000 No. Pacific 4s | 50,000 Conn. Lt. & Pow. Co. 4½s |
| 50,000 Baltimore & Ohio 4s | 50,000 No. Pacific 6s | 25,000 Consumers Pow. Co. 5s |
| 75,000 Baltimore & Ohio 4½s | 50,000 Old Colony 5s | 12,000 East. Mass. El. Co. 6s |
| 25,000 Baltimore & Ohio 5s | 50,000 Old Colony 5½s | 25,000 Eastern N. J. Pow. Co. 5s |
| 25,000 Beech Creek 4s | 100,000 Pennsylvania 5s | 25,000 Empire Dist. El. Co. 5s |
| 202,000 Boston & Albany 4s | 25,000 So. Pacific 4s | 25,000 Kansas City Pow. & Lt. Co. 5s |
| 100,000 Boston & Maine 4½s | 138,000 Union Pacific 4s | |
| 70,000 Boston & Maine 5s | | |
| 200,000 C., B. & Q. 3½s | Street Railway Bonds | 25,000 Los Angeles Gas & El. Corp. 5½s |
| 150,000 C., B. & Q. 4s | \$112,000 Boston Elevated 4s | 25,000 Los Angeles Gas & El. Corp. 6s |
| 50,000 Chi. & North Western 4¾s | 50,000 Boston Elevated 4½s | 20,000 Manchester Tract. Lt. & Pow. Co. 5s |
| 25,000 Chi., St. P. M. & O. 6s | 35,000 Boston Elevated 5s | 55,000 Mt. Whitney Pow. & El. Co. 6s |
| 150,000 Delaware & Hudson 4s | 25,000 Holyoke 6s | 75,000 N. B. Gas & Ed. Lt. Co. 5s |
| 25,000 Great Northern 4½s | 140,000 West End 4s | 25,000 Newburyport Gas & El. Co. 5s |
| 80,000 Har. Riv. & Pt. Ches. 4s | Boston Terminal Co. Bonds | 100,000 New England Pow. Co. 5s |
| 140,000 Illinois Central 3½s | \$150,000 Boston Terminal 3½s | 75,000 N. J. Pow. & Lt. Co. 5s |
| 50,000 Illinois Central 4s | Telephone Company Bonds | |
| 25,000 Louis. & Nashville 4½s | \$150,000 Am. Tel. & Tel. Co. 5s | |
| 23,000 Maine Central 5s | 12,000 Bell Tel. Co. of Penn. 5s | |
| 50,000 Minn., St. P., & S. Ste. M. 4s | 5,000 N. E. Tel. & Tel. Co. 4½s | |
| | 113,000 N. E. Tel. & Tel. Co. 5s | |

| Par Value | Par Value | Par Value |
|--|--|--------------------------------------|
| \$25,000 N. Y. Gas, El. Lt., Ht. & Pow. Co. 4s | \$50,000 Public Service Co. of N. H. 4½s | \$15,000 Weymouth Lt. & Pow. Co. 5½s |
| 25,000 Ohio Pub. Service Co. 5s | 25,000 Queens Borough Gas & El. Co. 5s | Bank Stocks |
| 50,000 Ohio Pub. Service Co. 6s | 50,000 Rockland Lt. & Pow. Co. 4½s | 500 Atlantic Nl. Bk., Boston |
| 25,000 Old Colony Gas Co. 5s | 25,000 San Diego Cons. Gas & El. Co. 5s | 75 Day Tr. Co., Boston |
| 25,000 Ozark Pow. & Water Co. 5s | 50,000 Southern Cal. Ed. Co. 5s | 1,375 First Nl. Bk., Boston |
| 25,000 Pacific Gas & El. Co. 4½s | | 275 Old Colony Tr. Co., Boston |
| 50,000 Pacific Gas & El. Co. 5s | | |

NEWTON — NEWTON CENTRE SAVINGS BANK

Branch Office: 77 Oak Street, Newton Upper Falls

Incorporated February 25, 1896. Number of corporators, 40

William H. Rice, *President*
Harry J. Carlson, *Clerk of the Corporation*

Salmon W. Wilder, *Treasurer*
Edward R. Kimball, *Assistant Treasurer*

Board of Trustees: A. C. Badger†, E. P. Bosson, H. P. Bradford, H. J. Carlson, F. Gasbarri, F. J. Hale, A. L. Harwood, A. L. Harwood, Jr.*, S. W. Jones*, H. H. Kendall, H. E. Locke, C. S. Luitwieler†, G. H. Mellen†, W. M. Noble, O. E. Nutter, J. E. Parker, I. C. Paul*, C. P. Powers, W. H. Rice*, F. L. Richardson, G. F. Richardson, F. A. Schirmer*, G. W. Thompson, S. W. Wilder.

Deposits draw interest from the fifteenth day of each month; dividends are payable January 15 and July 15. Business hours: 8 a.m. to 4 p.m.; Saturdays, 8 a.m. to 12 m. Branch office open Mondays, 6 to 8.30 p.m., for deposits only.

STATEMENT OF CONDITION, OCTOBER 31, 1929

| Assets | | Liabilities | |
|---|-----------------------|--|-----------------------|
| Public funds, bonds and notes | \$72,191 07 | Deposits (5,741 accounts, average, \$461.69) | \$2,650,565 55 |
| Railroad bonds and notes | 251,704 00 | Surplus:— | |
| Street railway bonds | 122,661 00 | a. Guaranty fund (3.35% of deposits) | 88,792 46 |
| Telephone company bonds | 109,893 31 | b. Profit and loss | 178,516 44 |
| Gas, electric and water company bonds | 251,575 00 | Interest, etc., less current expenses | 35,978 46 |
| Bank and trust company stocks | 5,500 00 | Discount unearned | 2,401 38 |
| Securities acquired for debts | 27,280 00 | | |
| Loans on real estate (less \$1,500 due thereon) | 1,878,908 00 | | |
| Loans on personal security | 194,643 55 | | |
| Due from banks and trust companies | 37,473 59 | | |
| Cash and cash items | 4,424 77 | | |
| Total Assets | \$2,956,254 29 | Total Liabilities | \$2,956,254 29 |

Total Expenses for the Year, including State Taxes

| | State Tax | Salaries | Rent | Advertising | Other Expenses | Total |
|---|------------|-------------|------------|-------------|----------------|-------------|
| Amount paid for | \$3,678.96 | \$10,501.59 | \$1,833.32 | \$1,976.57 | \$3,637.09 | \$21,627.53 |
| Cost per \$1,000 of assets | 1.24 | 3.55 | .62 | .67 | 1.23 | 7.31 |
| Cost per \$1,000 of assets not including State tax and rent | | | | | | 5.45 |
| Gross income received during the year, \$165,792.73. | | | | | | |

Rates on Investments and Loans (Average on All, 5.70%)

296 real estate loans, averaging \$6,347.66 (average rate, 6.01%): 6%, \$1,866,708; 7%, \$3,700; 8%, \$8,500.
32 personal loans, averaging \$6,042.61 (average rate, 6.48%): 5%, \$19,644; 5½%, \$75,000; 7½%, \$100,000.
Bonds, stocks, etc. (average rate on amount invested, 4.81%).
Number of loans not over \$3,000 each, 80, amounting to \$123,914.05.
25 real estate loans made during year, amounting to \$198,200.

Dividends, Deposits and Withdrawals

| | |
|--|--------------|
| Ordinary dividends declared during year: Jan., 1929, 2¼% | \$57,705 47 |
| July, 1929, 2¼% | 58,124 44 |
| Number of deposits during year, 10,401, amounting to (accounts opened 674) | 581,613 55 |
| | \$697,443 46 |
| Number of withdrawals during year, 4,364, amounting to (accounts closed 532) | 699,948 89 |
| Net decrease in amount due depositors (accounts increased 142) | \$2,505 43 |

* Board of Investment.

† Auditing Committee.

| | |
|--|----------------|
| Ordinary dividends declared during year: Jan., 1929, 2¼¢ | \$88,639 08 |
| July, 1929, 2½¢ | 99,410 16 |
| Number of deposits during year, 13,421, amounting to (accounts opened 705) | 1,031,260 54 |
| | \$1,219,309 78 |
| Number of withdrawals during year, 8,694, amounting to (accounts closed 585) | 1,030,249 08 |
| Net increase in amount due depositors (accounts increased 120) | \$189,060 70 |

Bank Stocks

Shs.
330 Atlantic Nl. Bk., Boston
75 Day Tr. Co., Boston
350 First Nl. Bk., Boston
50 Merchants Nl. Bk., Boston
27 Nl. Shawmut Bk., Boston
100 Old Colony Tr. Co., Boston
6 Webster & Atlas Nl. Bk.,
Boston
100 Newton Tr. Co.

† Auditing Committee.

Rates on Investments and Loans (Average on All, 5.71%)
624 real estate loans, averaging \$4,251.59 (average rate, 5.99%): 5%, \$17,600; 6%, \$2,622,611.
150 personal loans, averaging \$3,198.58 (average rate, 5.96%): 5%, \$19,253; 6%, \$160,531.
Bonds, stocks, etc. (average rate on amount invested, 4.81%).
Number of loans not over \$3,000 each, 453, amounting to \$592,111.33.
72 real estate loans made during year, amounting to \$319,000.

| Dividends, Deposits and Withdrawals | | | |
|--|--------------------|--|----------------|
| Ordinary dividends declared during year: | Dec., 1928, 2 1/4% | | \$81,207 51 |
| | June, 1929, 2 1/4% | | 84,741 72 |
| Number of deposits during year, 10,103, amounting to (accounts opened 595) | | | 990,385 33 |
| | | | \$1,156,334 56 |
| Number of withdrawals during year, 6,010, amounting to (accounts closed 501) | | | 1,036,909 32 |
| Net increase in amount due depositors (accounts increased 94) | | | \$119,425 21 |

| SCHEDULE OF SECURITIES OWNED | | | |
|-----------------------------------|--|--|---|
| Public Funds | | Telephone Company Bonds | |
| Par Value | | Par Value | Par Value |
| \$70,200 United States 4 1/8s | | \$10,000 Bell Tel. Co. of Penn. 5s | \$10,000 Public Service Co. of N. H. 4 1/8s |
| Railroad Bonds | | 10,000 Ill. Bell. Tel. Co. 5s | 15,000 Public Service Co. of N. H. 5s |
| \$10,000 Boston & Albany 4s | | 50,000 N. E. Tel. & Tel. Co. 5s | 15,000 Queens Borough Gas & El. Co. 5s |
| 3,000 Boston & Albany 5s | | Gas, Electric and Water Company Bonds | 5,000 Rochester Ry. & Lt. Co. 5s |
| 10,000 Boston & Maine 5s | | \$20,000 Cent. Hudson Gas & El. Corp. 5s | 5,000 Rockland Lt. & Pow. Co. 4 1/8s |
| 2,500 Boston & Maine 6-5s | | 25,000 Central Me. Pow. Co. 5s | 10,000 San Diego Cons. Gas & El. Co. 5s |
| 10,000 C. B. & Q. 4s | | 20,000 Consumers Pow. Co. 5s | 25,000 Southern Cal. Ed. Co. 5s |
| 33,000 Har. Riv. & Pt. Ches. 4s | | 10,000 Eastern N. J. Pow. Co. 5 1/8s | 10,000 Twin State Gas & El. Co. 5 1/8s |
| 15,000 Illinois Central 4s | | 10,000 Eastern Wisc. El. Co. 6 1/8s | 10,000 Union El. Lt. & Pow. Co. 5s |
| 10,000 Louis. & Nashville 5s | | 15,000 Empire Dist. El. Co. 5s | 20,000 Wisconsin Pow. & Lt. Co. 5s |
| 27,000 Mich. Cent. 3 1/8s | | 10,000 Interstate Pub. Service Co. 5s | 15,000 Wisconsin Pub. Service Co. 5s |
| 10,000 Montana Central 5s | | 10,300 Kansas City Pow. & Lt. Co. 5s | |
| 10,000 Nash., Flor. & Sherf. 5s | | 20,000 Long Island Ltg. Co. 5s | |
| 30,000 N. Y. C. & H. R. 4s | | 20,000 Los Angeles Gas & El. Corp. 5 1/8s | |
| 20,000 N. Y. C. & H. R. 5s | | 10,000 Los Angeles Gas & El. Corp. 6s | |
| 20,000 N. Y., N. H. & H. 3 1/8s | | 15,000 N. J. Pow. & Lt. Co. 5s | |
| 20,000 N. Y., N. H. & H. 4s | | 25,000 Ohio Pub. Service Co. 5s | |
| 20,000 No. Pacific 5s | | 5,000 Ohio Pub. Service Co. 6s | |
| 10,000 No. Pacific 6s | | 10,000 Pacific Gas & El. Co. 4 1/8s | |
| 15,000 Old Colony 5s | | 20,000 Pacific Gas & El. Co. 5s | |
| 10,000 Pennsylvania 5s | | 15,000 Pacific Gas & El. Co. 6s | |
| 10,000 St. L., Peo. & North W. 5s | | 10,000 Pacific Lt. & Pow. Co. 5s | |
| Street Railway Bonds | | | Bank Stocks |
| \$30,000 Boston Elevated 4s | | | Shs. |
| 25,000 Boston Elevated 5s | | | 75 Day Tr. Co., Boston |
| 40,000 Eastern Mass. 4 1/8s | | | 200 Merchants Nl. Bk., New York |
| 10,000 West End 5s | | | |

NORTH ADAMS — NORTH ADAMS SAVINGS BANK ¹

Incorporated April 26, 1848. Number of corporators, 60

Herbert W. Clark, *President*
Sherman McVeigh, *Clerk of the Corporation*
Ezra D. Whitaker, *Treasurer*
Nelson S. McCraw, *Assistant Treasurer*

Board of Trustees: T. A. Adams, H. R. Bateman*, L. K. Berry, H. W. Clark*, B. K. Cook, C. H. Cutting†, G. P. Fitch, W. K. Greer, J. L. Malcolm, W. P. McCraw*, Sherman McVeigh†, W. A. O'Hearn, T. H. Perkins, C. T. Phelps, W. H. Pritchard, W. H. Sperry*, J. F. Sullivan, V. P. Vadnais, J. P. Wall, A. C. Weber*, E. D. Whitaker.

Deposits draw interest from the first business day of each month; dividends are payable April 1 and October 1. Business hours: 9 a.m. to 3 p.m.; Saturdays, 9 a.m. to 12.30 p.m. and from 7 to 8 p.m. for deposits only.

| STATEMENT OF CONDITION, OCTOBER 31, 1929 | | | |
|--|-----------------------|--|-----------------------|
| Assets | | Liabilities | |
| Public funds, bonds and notes | \$219,009 98 | Deposits (8,821 accounts, average, \$776.85) | \$6,852,628 38 |
| Railroad bonds and notes | 1,016,820 61 | Christmas and other club deposits | 32,207 50 |
| Street railway bonds | 67,245 00 | Surplus:— | |
| Telephone company bonds | 103,000 00 | a. Guaranty fund (4.92% of deposits) | 338,750 00 |
| Gas, electric and water company bonds | 575,986 25 | b. Profit and loss | 202,594 89 |
| Bank and trust company stocks | 144,152 00 | Interest, less current expenses | 38,834 90 |
| Loans on real estate (less \$16,692.77 due thereon) | 4,332,975 31 | | |
| Loans on personal security | 869,561 76 | | |
| Bank building (est. val., \$75,000) | 72,000 00 | | |
| Furniture and fixtures | 1,300 00 | | |
| Taxes, insurance, etc., paid on mortgaged properties | 51 15 | | |
| Due from banks and trust companies | 45,944 87 | | |
| Cash and cash items | 16,968 74 | | |
| Total Assets | \$7,465,015 67 | Total Liabilities | \$7,465,015 67 |

¹ For statement of Life Insurance Department, see index
* Board of Investment. † Auditing Committee.

Total Expenses for the Year, including State Taxes

| | State Tax | Salaries | Rent | Advertising | Other Expenses | Total |
|---|-------------|-------------|------------|-------------|----------------|-------------|
| Amount paid for | \$12,977.93 | \$17,817.47 | \$1,500.00 | \$2,774.08 | \$5,243.43 | \$40,312.91 |
| Cost per \$1,000 of assets | 1.74 | 2.39 | .20 | .37 | .70 | 5.40 |
| Cost per \$1,000 of assets not including State tax and rent | | | | | | 3.46 |
| Gross income received during the year, \$398,086.44. | | | | | | |

Rates on Investments and Loans (Average on All, 5.52%)

779 real estate loans, averaging \$5,562.23 (average rate, 5.75%): 4%, \$150,000; 4½%, \$30,000; 5%, \$661,134; 5½%, \$120,000; 6%, \$3,371,841.
 267 personal loans, averaging \$3,256.78 (average rate, 6.04%): 5%, \$3,660; 6%, \$826,797; 7%, \$39,105.
 Bonds, stocks, etc. (average rate on amount invested, 4.83%).
 Number of loans not over \$3,000 each, 683, amounting to \$896,619.20.
 143 real estate loans made during year, amounting to \$377,258.44.

Dividends, Deposits and Withdrawals

| | |
|--|----------------|
| Ordinary dividends declared during year: April, 1929, 2¼% | \$148,501 04 |
| Oct., 1929, 2¼% | 150,173 96 |
| Number of deposits during year, 13,248, amounting to (accounts opened 690) | 1,120,305 10 |
| | \$1,418,980 10 |
| Number of withdrawals during year, 8,606, amounting to (accounts closed 824) | 1,303,241 20 |
| Net increase in amount due depositors (accounts decreased 134) | \$115,738 90 |

SCHEDULE OF SECURITIES OWNED

Public Funds

| Par Value | |
|---------------------------|--|
| \$2,500 United States 3½% | |
| 130,250 United States 4½% | |
| 10,000 Boston 3½% | |
| 2,000 Boston 4s | |
| 53,000 Cambridge 3½% | |
| 5,000 Fall River 4s | |
| 3,000 New Bedford 4s | |
| 860 North Adams 3.40% | |
| 2,400 North Adams 3½% | |
| 5,600 North Adams 4½% | |
| 2,000 Clarkesburg 5s | |
| 1,500 Littleton 4s | |
| 3,900 Stamford, Vt., 4½% | |
| 1,200 Stamford, Vt., 5s | |

Railroad Bonds

| | |
|----------------------------------|--|
| \$30,000 Atch., Top. & S. Fé 4s | |
| 29,000 Boston & Albany 4s | |
| 5,000 Boston & Albany 5s | |
| 5,000 Boston & Lowell 5s | |
| 5,000 Boston & Maine 4½-5s | |
| 3,000 Boston & Maine 5s | |
| 12,000 Boston R. B. & Lynn 5s | |
| 30,000 Chesapeake & Ohio 4s | |
| 4,000 Chesapeake & Ohio 6s | |
| 125,000 C., B. & Q. 4s | |
| 20,000 Chi., Ind. & South. 4s | |
| 35,000 Chi. & North Western 4s | |
| 45,000 Chi. & North Western 4½% | |
| 5,000 Chi. & North Western 5s | |
| 5,000 Chi., R. I. & Pac. 4s | |
| 18,000 Des Plaines Valley 4½% | |
| 5,000 Grand Rapids & Ind. 4½% | |
| 5,000 Great Northern 5s | |
| 75,000 Har. Riv. & Pt. Ches. 4s | |
| 25,000 Illinois Central 5s | |
| 25,000 Lake Sh. & Mich. So. 4s | |
| 1,000 Lehigh Valley 4½% | |
| 3,000 Louis. & Nashville 6½% | |
| 26,000 Mil. Sparta & North W. 4s | |

| Par Value | |
|--|--|
| \$9,000 Mobile & Mont. 4½% | |
| 10,000 Mobile & Ohio 4s | |
| 25,000 Nash., Chatt. & St. L. 4s | |
| 3,000 N. Orleans & Mobile 6s | |
| 35,000 N. Y. C. & H. R. 4½% | |
| 75,000 N. Y. C. & H. R. 5s | |
| 35,000 N. Y., N. H. & H. 3½% | |
| 27,000 N. Y., N. H. & H. 4s | |
| 1,000 Norfolk & Western 6s | |
| 20,000 No. Pacific 4½% | |
| 42,000 No. Pacific 6s | |
| 65,000 Pennsylvania 4½% | |
| 10,000 Pennsylvania 5s | |
| 25,000 Pitts., Cinn., Chi. & St. L. 5s | |
| 20,000 St. L., Peo. & North W. 5s | |
| 42,000 So. Pacific 4s | |
| 10,000 Sullivan Co. 6s | |
| 55,000 Union Pacific 4s | |

Street Railway Bonds

| | |
|-----------------------------|--|
| \$15,000 Boston Elevated 4s | |
| 20,000 Boston Elevated 4½% | |
| 3,000 Boston Elevated 6s | |
| 17,000 Eastern Mass. 4½% | |
| 25,000 Hoosac Valley 6s | |

Telephone Company Bonds

| | |
|------------------------------------|--|
| \$25,000 Bell Tel. Co. of Penn. 5s | |
| 53,000 N. E. Tel. & Tel. Co. 5s | |
| 25,000 N. Y. Tel. Co. 4½% | |

Gas, Electric and Water Company Bonds

| | |
|---------------------------------|--|
| \$2,000 Central Me. Pow. Co. 5s | |
| 65,000 Commonwealth Ed. Co. 5s | |
| 28,000 Commonwealth El. Co. 5s | |
| 10,000 East. Mass. El. Co. 6s | |
| 5,000 Eastern N. J. Pow. Co. 6s | |
| 15,000 Eastern Wise. El. Co. 6s | |
| 5,000 Hingham Water Co. 5s | |

| Par Value | |
|--|--|
| \$36,000 Interstate Pub. Service Co. 4½% | |
| 25,000 Lake Sup. Dist. Pow. Co. 5s | |
| 4,000 Long Island Ltg. Co. 5s | |
| 67,000 N. Y. Gas, El. Lt., Ht. & Pow. Co. 4s | |
| 13,000 N. Y. Gas, El. Lt., Ht. & Pow. Co. 5s | |
| 35,000 Ohio Pub. Service Co. 6s | |
| 5,000 Ozark Pow. & Water Co. 5s | |
| 130,000 Pacific Gas & El. Co. 6s | |
| 6,000 Queens Borough Gas & El. Co. 5s | |
| 4,000 San Diego Cons. Gas & El. Co. 5s | |
| 10,000 Southern Cal. Ed. Co. 5s | |
| 5,000 Syracuse Gas Co. 5s | |
| 4,000 Syracuse Ltg. Co. 5s | |
| 10,000 Toledo Gas, El. & Htg. Co. 5s | |
| 10,000 Twin State Gas & El. Co. 5½% | |
| 71,000 Wisconsin Pow. & Lt. Co. 5s | |
| 10,000 Wisconsin Pub. Service Co. 5s | |
| 5,000 Wisconsin Pub. Service Co. 5½% | |

Bank Stocks

| | |
|--------------------------------------|--|
| Shs. | |
| 510 Atlantic Nl. Bk., Boston | |
| 125 Day Tr. Co., Boston | |
| 688 First Nl. Bk., Boston | |
| 10 Nl. Mahaiwe Bk., Great Barrington | |
| 150 Merchants Nl. Bk., New Bedford | |
| 20 North Adams Nl. Bk. | |
| 400 North Adams Tr. Co. | |

NORTHAMPTON — FLORENCE SAVINGS BANK
(FLORENCE DISTRICT)

Incorporated February 14, 1873. Number of corporators, 38

Homer C. Bliss, President

Frank R. Barnes, Clerk of the Corporation

Henry B. Haven, Treasurer

Board of Trustees: E. C. Addis*, F. R. Barnes†, H. C. Bliss*, H. J. Campbell, R. H. Cook, F. C. Ely*, E. T. Foley, E. A. Haven, H. B. Haven, H. W. Hosford, W. C. MacKenzie†, E. M. Plimpton, W. H. Rice, O. M. Smith, S. F. Southwick, A. C. Warner†.

Deposits draw interest from the fifteenth day of each month; dividends are payable April 15 and October 15.
 Business hours: 9.30 a.m. to 3 p.m.; Saturdays, 9.30 a.m. to 12 m.; also Fridays, 6 to 8 p.m.

* Board of Investment.

† Auditing Committee.

STATEMENT OF CONDITION, OCTOBER 31, 1929

| Assets | | Liabilities | |
|---|-----------------------|--|-----------------------|
| Public funds, bonds and notes | \$151,678 50 | Deposits (3,678 accounts, average, \$525.47) | \$1,932,681 63 |
| Railroad bonds and notes | 296,256 75 | Christmas and other club deposits | 12,947 00 |
| Street railway bonds | 57,393 75 | Surplus:— | |
| Telephone company bonds | 11,135 00 | a. Guaranty fund (5.03% of deposits) | 99,355 00 |
| Gas, electric and water company bonds | 141,812 50 | b. Profit and loss | 73,781 60 |
| Federal Land Bank bonds | 4,987 50 | Interest and rents, less current expenses | 3,420 26 |
| Bank and trust company stocks | 100,528 18 | Discount unearned | 717 42 |
| Securities acquired for debts | 17,000 00 | | |
| Loans on real estate (less \$2,250 due thereon) | 1,235,794 00 | | |
| Loans on personal security | 51,052 00 | | |
| Bank building (est. val., \$18,000) | 17,000 00 | | |
| Furniture and fixtures | 1,000 00 | | |
| Due from banks and trust companies | 30,654 68 | | |
| Cash and cash items | 3,310 05 | | |
| Total Assets | \$2,152,902 91 | Total Liabilities | \$2,152,902 91 |

Total Expenses for the Year, including State Taxes

| | State Tax | Salaries | Rent | Advertising | Other Expenses | Total |
|---|------------|------------|----------|-------------|----------------|-------------|
| Amount paid for | \$2,544.99 | \$6,242.37 | \$600.00 | \$390.54 | \$1,947.96 | \$11,725.86 |
| Cost per \$1,000 of assets | 1.18 | 2.90 | .28 | .18 | .90 | 5.44 |
| Cost per \$1,000 of assets not including State tax and rent | | | | | | 3.98 |
| Gross income received during the year, \$113,305.45. | | | | | | |

Rates on Investments and Loans (Average on All, 5.35%)

435 real estate loans, averaging \$2,840.91 (average rate, 5.67%): $5\frac{1}{2}\%$, \$814,294; 6%, \$421,500.
 126 personal loans, averaging \$405.17 (average rate, 5.75%): 5%, \$9,548; $5\frac{1}{2}\%$, \$5,950; 6%, \$35,554.
 Bonds, stocks, etc. (average rate on amount invested, 4.84%).
 Number of loans not over \$3,000 each, 374, amounting to \$491,296.
 34 real estate loans made during year, amounting to \$99,475.

Dividends, Deposits and Withdrawals

| | |
|--|--------------|
| Ordinary dividends declared during year: April, 1929, $2\frac{1}{4}\%$ | \$42,014 81 |
| Oct., 1929, $2\frac{1}{2}\%$ | 47,009 57 |
| Number of deposits during year, 7,871, amounting to (accounts opened 294) | 326,714 14 |
| | \$415,738 52 |
| Number of withdrawals during year, 3,936, amounting to (accounts closed 295) | 415,557 67 |
| Net increase in amount due depositors (accounts decreased 1) | \$180 85 |

SCHEDULE OF SECURITIES OWNED

| Public Funds | | Street Railway Bonds | |
|--|--|---|---|
| Par Value | Par Value | Par Value | Par Value |
| \$5,000 U. S. Treas. Certs. $4\frac{3}{8}\%$ | \$5,000 Nash., Chatt. & St. L. 4s | \$5,000 Consolidated Gas, El. Lt. & Pow. Co. $4\frac{1}{2}\%$ | 10,000 Consumers Pow. Co. 5s |
| 10,000 U. S. Treas. Bonds 4s | 15,000 N. Y. C. & H. R. $4\frac{1}{2}\%$ | 10,000 Pacific Gas & El. Co. 5s | 5,000 Empire Dist. El. Co. 5s |
| 10,000 U. S. Treas. Bonds $4\frac{1}{4}\%$ | 10,000 N. Y. C. & H. R. 5s | 5,000 Phila., Balt. & Wash. 5s | 5,000 Kansas City Pow. & Lt. 5s |
| 10,000 U. S. Treas. Notes $3\frac{1}{2}\%$ | 10,000 No. Pacific 5s | 5,000 N. J. Pow. & Lt. Co. 5s | 5,000 Ohio Pub. Service Co. 7s |
| 60,000 United States $4\frac{1}{2}\%$ | 5,000 No. Pacific 6s | 5,000 Ozark Pow. & Water Co. 5s | 10,000 Pacific Gas & El. Co. $4\frac{1}{2}\%$ |
| 5,000 Massachusetts 4s | 5,000 Old Colony 5s | 5,000 Pacific Gas & El. Co. 5s | 10,000 Pacific Gas & El. Co. $5\frac{1}{2}\%$ |
| 10,000 Boston 4s | 10,000 Old Colony $5\frac{1}{2}\%$ | 10,000 Public Service Co. of N. H. $4\frac{1}{2}\%$ | 5,000 Queens Borough Gas & El. Co. 5s |
| 5,000 Fall River 4s | 10,000 Pennsylvania $4\frac{1}{2}\%$ | 10,000 Southern Cal. Ed. Co. 5s | 5,000 Turners Falls Pow. & El. Co. 5s |
| 5,000 Los Angeles, Cal., 5s | 10,000 Pennsylvania 5s | | |
| 10,000 Miami, Fla., 5s | 5,000 Phila., Balt. & Wash. 5s | | |
| 5,000 Quincy $5\frac{1}{4}\%$ | 5,000 St. Louis, Peo. & North W. 5s | | |
| 5,000 Holden 4s | 10,000 Union Pacific 5s | | |
| 15,000 Weymouth 5.15% | | | |
| Railroad Bonds | | Telephone Company Bonds | |
| \$10,000 Baltimore & Ohio 5s | \$15,000 Boston Elevated 4s | \$10,000 Am. Tel. & Tel. Co. 5s | |
| 5,000 Bangor & Aroostook 5s | 5,000 Boston Elevated $4\frac{1}{2}\%$ | 5,000 Bell Tel. Co. of Penn. 5s | |
| 25,000 Boston & Albany 5s | 5,000 Boston Elevated 5s | 5,000 Ill. Bell Tel. Co. 5s | |
| 10,000 Boston & Lowell $4\frac{1}{2}\%$ | 35,000 Eastern Mass. $4\frac{1}{2}\%$ | 10,000 N. E. Tel. & Tel. Co. $4\frac{1}{2}\%$ | |
| 10,000 Boston & Maine $4\frac{1}{2}\%$ | 5,000 West End 5s | 7,000 N. E. Tel. & Tel. Co. 5s | |
| 10,000 Boston & Maine 5s | | 5,000 N. Y. Tel. Co. $4\frac{1}{2}\%$ | |
| 5,000 Boston, R. B. & Lynn 6s | | | |
| 5,000 Chi. & North Western $4\frac{1}{2}\%$ | | | |
| 9,000 Chi. & North Western $4\frac{3}{4}\%$ | | | |
| 5,000 Chi. & North Western 5s | | | |
| 5,000 Delaware & Hudson 4s | | | |
| 5,000 Fitchburg $4\frac{1}{2}\%$ | | | |
| 5,000 Illinois Central 3s | | | |
| 10,000 Illinois Central $3\frac{1}{2}\%$ | | | |
| 5,000 Illinois Central 4s | | | |
| 10,000 Illinois Central $4\frac{1}{2}\%$ | | | |
| 10,000 Illinois Central 5s | | | |
| 5,000 Lex. & Eastern 5s | | | |
| 10,000 Louis. & Nashville $4\frac{1}{2}\%$ | | | |
| 5,000 Maine Central $4\frac{1}{2}\%$ | | | |
| 5,000 Minn., St. P. & S. Ste. M. 5s | | | |

SCHEDULE OF SECURITIES OWNED

NORTHAMPTON — NORTHAMPTON INSTITUTION FOR SAVINGS

Incorporated March 1, 1842. Number of corporators, 44

Edwin F. Stratton, *President*Walter L. Stevens, *Clerk of the Corporation*Ralph E. Harlow, *Treasurer*

Board of Trustees: A. C. Bardwell, C. A. Bisbee, S. L. Butler†, O. W. Edwards*, C. H. Gere†, R. B. King, C. B. Kingsley, J. L. Lyman, T. F. McGrath*, J. W. Parsons, F. H. Smith, L. R. Smith, W. L. Stevens, E. F. Stratton*, H. M. Tyler†, C. W. Walker, Oliver Walker.

Deposits draw interest from the first business day of each month; dividends are payable the first Wednesday of April and October. Business hours: 9 a.m. to 3 p.m.; Saturdays, 9 a.m. to 12 m.; also Mondays, 6.30 to 8 p.m. for deposits and withdrawals.

STATEMENT OF CONDITION, OCTOBER 31, 1929

| Assets | | Liabilities | |
|---|------------------------|---|------------------------|
| Public funds, bonds and notes | \$321,770 00 | Deposits (17,084 accounts, average, \$671.64) | \$11,474,300 35 |
| Railroad bonds and notes | 2,560,862 50 | Christmas and other club deposits | 12,318 00 |
| Street railway bonds | 364,200 00 | Surplus:— | |
| Boston Terminal Co. bonds | 100,000 00 | a. Guaranty fund (5.03% of deposits) | 578,700 00 |
| Telephone company bonds | 222,334 40 | b. Profit and loss | 397,454 24 |
| Gas, electric and water company bonds | 656,531 25 | Interest, less current expenses | 26,004 95 |
| Bank and trust company stocks | 34,400 00 | | |
| Securities acquired for debts | 55,125 00 | | |
| Loans on real estate (less \$9,697.77 due thereon) | 7,513,985 44 | | |
| Loans on personal security | 438,919 14 | | |
| Bank building (est. val., \$150,000) | 100,000 00 | | |
| Real estate by foreclosure, etc. (assessed value, \$14,000) | 12,797 80 | | |
| Taxes, insurance, etc., paid on mortgaged properties | 7,532 26 | | |
| Due from banks and trust companies | 85,285 82 | | |
| Cash and cash items | 15,033 93 | | |
| Total Assets | \$12,488,777 54 | Total Liabilities | \$12,488,777 54 |

Total Expenses for the Year, including State Taxes

| | State Tax | Salaries | Rent | Advertising | Other Expenses | Total |
|---|-------------|-------------|------|-------------|----------------|-------------|
| Amount paid for | \$18,029.08 | \$22,268.43 | — | \$1,518.88 | \$6,589.62 | \$48,406.01 |
| Cost per \$1,000 of assets | 1.44 | 1.78 | — | .12 | .53 | 3.87 |
| Cost per \$1,000 of assets not including State tax and rent | | | | | | 2.43 |
| Gross income received during the year, \$656,876.40. | | | | | | |

Rates on Investments and Loans (Average on All, 5.35%)

1,177 real estate loans, averaging \$6,383.98 (average rate, 5.57%): 5¼%, \$6,449,435; 6%, \$1,064,550.
166 personal loans, averaging \$2,813.58 (average rate, 6.01%): 5%, \$14,640; 5½%, \$25,598; 6%, \$333,205; 6¼%, \$65,476.

Bonds, stocks, etc. (average rate on amount invested, 4.89%).

Number of loans not over \$3,000 each, 762, amounting to \$1,094,534.45.

68 real estate loans made during year, amounting to \$319,700.

Dividends, Deposits and Withdrawals

| | |
|---|----------------|
| Ordinary dividends declared during year: April, 1929, 2¼% | \$251,326 90 |
| Oct., 1929, 2¼% | 251,540 58 |
| Number of deposits during year, 22,566, amounting to (accounts opened 1,413) | 1,880,189 09 |
| | \$2,383,056 57 |
| Number of withdrawals during year, 15,763, amounting to (accounts closed 1,406) | 2,336,327 07 |
| Net increase in amount due depositors (accounts increased 7) | \$46,729 50 |

SCHEDULE OF SECURITIES OWNED

| Public Funds | Par Value | Par Value |
|----------------------------|------------------------------------|-----------------------------------|
| \$80,000 United States 4¼s | \$25,000 Central R. R. of N. J. 4s | \$25,000 Louis. & Nashville 5½s |
| 50,000 Massachusetts 4s | 75,000 C., B. & Q. 3½s | 25,000 Maine Central 5s |
| 25,000 Boston 3¾s | 75,000 C., B. & Q. 4s | 50,000 Mich. Cent. 3½s |
| 16,000 Boston 4s | 50,000 Chi. & North Western 3½s | 50,000 Nash., Chatt. & St. L. 4s |
| 26,000 Detroit, Mich., 4s | 50,000 Chi. & North Western 4s | 125,000 N. Y. C. & H. R. 4s |
| 24,000 Detroit, Mich., 4½s | 100,000 Chi. & North Western 4½s | 50,000 N. Y. C. & H. R. 4½s |
| 50,000 Houston, Tex., 4¼s | 50,000 Chi. & North Western 4¾s | 150,000 N. Y. C. & H. R. 5s |
| 27,500 Northampton 4½s | 50,000 Chi., R. I. & Pac. 4s | 100,000 N. Y. & N. E. 4s |
| 25,000 Seattle, Wash., 5s | 50,000 Delaware & Hudson 4s | 165,000 N. Y., N. H. & H. 4s |
| 2,400 Hadley (W. D.) 4s | 25,000 Fitchburg 4½s | 100,000 No. Maine Seaport 5s |
| | 50,000 Har. Riv. & Pt. Ches. 4s | 125,000 No. Pacific 6s |
| | 50,000 Holyoke & Westfield 4½s | 25,000 Norwich & Worc. 4½s |
| | 50,000 Illinois Central 3½s | 50,000 Old Colony 4s |
| | 100,000 Lake Sh. & Mich. So. 3½s | 75,000 Old Colony 5s |
| | 50,000 Louis. & Nashville 4½s | 100,000 Pennsylvania 4½s |
| | 25,000 Louis. & Nashville 5s | 100,000 Pennsylvania 5s |
| | | 50,000 Phila., Balt. & Wash. 5s |
| | | 50,000 Providence & Worc. 4s |
| | | 25,000 St. L., Peo. & North W. 5s |

* Board of Investment.

† Auditing Committee.

| Street Railway Bonds | |
|-------------------------------|--|
| Par Value | |
| \$200,000 Boston Elevated 4½s | |
| 137,000 Eastern Mass. 4½s | |
| 57,100 Eastern Mass. 6s | |
| 40,000 West End 5s | |

| Boston Terminal Co. Bonds | |
|-------------------------------|--|
| \$100,000 Boston Terminal 3½s | |

| Telephone Company Bonds | |
|-------------------------------------|--|
| \$125,000 Bell Tel. Co. of Penn. 5s | |
| 100,000 N. E. Tel. & Tel. Co. 5s | |

| Gas, Electric and Water Company Bonds | |
|--|--|
| \$50,000 Cent. Hudson Gas & El. Corp. 5s | |
| 25,000 Central Me. Pow. Co. 4½s | |

| Par Value | |
|---|--|
| \$5,000 Cleveland El. Ill. Co. 5s | |
| 25,000 Consumers Pow. Co. 4½s | |
| 50,000 Consumers Pow. Co. 5s | |
| 25,000 Empire Dist. El. Co. 5s | |
| 25,000 Green Mt. Pow. Corp. 5s | |
| 55,000 Kansas City Pow. & Lt. Co. 4½s | |
| 25,000 Kansas City Pow. & Lt. Co. 5s | |
| 25,000 Los Angeles Gas & El. Corp. 6s | |
| 10,000 Michigan Lt. Co. 5s | |
| 25,000 New England Pow. Co. 5s | |
| 25,000 N. J. Pow. & Lt. Co. 5s | |
| 25,000 Ohio Pub. Service Co. 5s | |
| 50,000 Pacific Gas & El. Co. 4½s | |
| 50,000 Pacific Gas & El. Co. 5s | |
| 25,000 Queens Borough Gas & El. Co. 4½s | |

| Par Value | |
|---|--|
| \$25,000 Rochester Ry. & Lt. Co. 5s | |
| 15,000 Rockland Lt. & Pow. Co. 4½s | |
| 25,000 San Diego Cons. Gas & El. Co. 5s | |
| 75,000 Southern Cal. Ed. Co. 5s | |

| Bank Stocks | |
|------------------------------|--|
| Shs. | |
| 125 Day Tr. Co., Boston | |
| 200 First Nl. Bk., Boston | |
| 20 Merchants Nl. Bk., Boston | |
| 200 Nl. Shawmut Bk., Boston | |
| 200 Second Nl. Bk., Boston | |
| 9 First Nl. Bk., Northampton | |
| 50 Northampton Nl. Bk. | |

NORTH ATTLEBOROUGH — ATTLEBOROUGH SAVINGS BANK

Branch Office: 9 North Main Street, Attleborough

Incorporated February 2, 1860. Number of corporators, 83

George W. Cheever, *President*
Alton H. Riley, *Clerk of the Corporation*

James E. Totten, *Treasurer*
Harry P. Jones, *Assistant Treasurer*

Board of Trustees: W. B. Ballou, G. W. Cheever*, H. E. Clap†, T. S. Curtis*, H. W. Fisher, A. A. French, J. B. Gerould*, R. M. Horton*, H. E. Hull†, W. D. Kenyon, E. F. Leach*, J. F. Mason*, M. C. Ralston†, E. A. Remington, H. K. Richardson*, A. H. Riley, J. E. Totten.

Deposits draw interest from the third day of each month; dividends are payable April 15 and October 15. Business hours: 9 a.m. to 3 p.m.; Saturdays, 9 a.m. to 12 m.

STATEMENT OF CONDITION, OCTOBER 31, 1929

| Assets | | Liabilities | |
|--|------------------------|---|------------------------|
| Public funds, bonds and notes | \$515,092 12 | Deposits (14,931 accounts, average, \$991.58) | \$14,805,375 48 |
| Railroad bonds and notes | 422,351 25 | Surplus:— | |
| Street railway bonds | 165,960 81 | a. Guaranty fund (4.52% of deposits) | 670,000 00 |
| Boston Terminal Co. bonds | 10,000 00 | b. Profit and loss | 767,382 99 |
| Telephone company bonds | 28,550 00 | Interest, less current expenses | 60,318 61 |
| Gas, electric and water company bonds | 723,781 25 | Discount unearned | 237,000 00 |
| Bank and trust company stocks | 145,025 00 | | |
| Securities acquired for debts | 31,500 00 | | |
| Loans on real estate (less \$12,885.41 due thereon) | 9,039,956 67 | | |
| Loans on personal security | 5,003,622 26 | | |
| Bank building (est. val., \$60,000) | 40,000 00 | | |
| Real estate by foreclosure, etc. (assessed value, \$265,616) | 159,871 74 | | |
| Taxes, insurance, etc., paid on mortgaged properties | 2,221 06 | | |
| Due from banks and trust companies | 230,309 91 | | |
| Cash and cash items | 21,835 01 | | |
| Total Assets | \$16,540,077 08 | Total Liabilities | \$16,540,077 08 |

Total Expenses for the Year, including State Taxes

| | State Tax | Salaries | Rent | Advertising | Other Expenses | Total |
|---|---------------|-------------|------------|-------------|----------------|-------------|
| Amount paid for | \$24,760.91 | \$25,999.33 | \$3,140.00 | \$356.58 | \$8,321.65 | \$62,578.47 |
| Cost per \$1,000 of assets | 1.50 | 1.57 | .19 | .02 | .50 | 3.78 |
| Cost per \$1,000 of assets not including State tax and rent | | | | | | 2.09 |
| Gross income received during the year, | \$983,740.93. | | | | | |

Rates on Investments and Loans (Average on All, 6.37%)

1,416 real estate loans, averaging \$6,384.14 (average rate, 6.14%): 5%, \$14,300; 6%, \$6,545,257; 6¼%, \$28,000; 6½%, \$2,338,750; 7%, \$113,650.
398 personal loans, averaging \$7,571.90 (average rate, 7.29%): 6%, \$437,075; 6¼%, \$225,000; 6½%, \$2,000; 6¾%, \$27,700; 7%, \$139,205; 7¼%, \$134,500; 7½%, \$4,011,617; 8%, \$26,525.
Bonds, stocks, etc. (average rate on amount invested, 5.12%).
Number of loans not over \$3,000 each, 784, amounting to \$1,061,627.32.
144 real estate loans made during year, amounting to \$959,950.

* Board of Investment.

† Auditing Committee.

Dividends, Deposits and Withdrawals

| | | |
|---|-------------|----|
| Ordinary dividends declared during year: April, 1929, 2½% | \$349,950 | 79 |
| Oct., 1929, 2½% | 357,553 | 41 |
| Number of deposits during year, 30,510, amounting to (accounts opened 1,765) | 3,229,868 | 68 |
| | \$3,937,372 | 88 |
| Number of withdrawals during year, 20,602, amounting to (accounts closed 1,259) | 3,311,466 | 14 |
| Net increase in amount due depositors (accounts increased 506) | \$625,906 | 74 |

SCHEDULE OF SECURITIES OWNED

| Public Funds | Par Value | Par Value | Par Value |
|--------------------------------|--|--|-----------|
| \$16,500 U. S. Treas. Bonds 4s | \$25,000 Eastern Mass. 6s | \$50,000 Los Angeles Gas & El. Corp. 6s | |
| 375,000 United States 4½s | 10,000 West End 5s | 20,000 N. J. Pow. & Lt. Co. 5s | |
| 25,000 Louisiana 5s | Boston Terminal Co. Bonds | 30,000 Ohio Pub. Service Co. 6s | |
| 50,000 Boston 3½s | \$10,000 Boston Terminal 3½s | 50,000 Pacific Gas & El. Co. 5½s | |
| 55,000 Boston 4s | Telephone Company Bonds | 5,000 Pittsfield El. Co. 6s | |
| Railroad Bonds | \$5,000 Bell Tel. Co. of Penn. 5s | 25,000 Rockland Lt. & Pow. Co. 4½s | |
| \$50,000 Baltimore & Ohio 4½s | 25,000 N. E. Tel. & Tel. Co. 4½s | 35,000 San Diego Cons. Gas & El. Co. 6s | |
| 50,000 Baltimore & Ohio 5s | Gas, Electric and Water Company Bonds | 50,000 Southern Cal. Ed. Co. 5s | |
| 20,000 Bangor & Aroostook 4s | \$50,000 California Oregon Pow. Co. 6s | 45,000 Twin State Gas & El. Co. 5½s | |
| 25,000 Boston & Albany 3½s | 50,000 Central Me. Pow. Co. 5s | 25,000 Wisconsin Pow. & Lt. Co. 5s | |
| 70,000 Boston & Maine 5s | 10,000 Central Me. Pow. Co. 5½s | 25,000 Wisconsin Pub. Service Corp. 5½s | |
| 11,000 Boston & Maine 6-5s | 25,000 Central Me. Pow. Co. 6s | 30,000 Wisconsin Pub. Service Corp. 6s | |
| 25,000 Boston, R. B. & Lynn 6s | 5,000 Dedham & H. P. Gas & El. Lt. Co. 6s | | |
| 30,000 Fitchburg 5s | 20,000 Eastern N. J. Pow. Co. 5½s | Bank Stocks | |
| 60,000 Illinois Central 3s | 30,000 Eastern N. J. Pow. Co. 6s | Shs. | |
| 25,000 Illinois Central 4s | 50,000 Eastern Wise. El. Co. 6s | 550 First Nl. Bk., Boston | |
| 25,000 Maine Central 5s | 20,000 Empire Dist. El. Co. 5s | 400 Nl. Shawmut Bk., Boston | |
| 24,000 N. Y. C. & H. R. 5s | 25,000 Green Mt. Pow. Corp. 5s | 500 Merchants Nl. Bk., New Bedford | |
| 50,000 N. Y., N. H. & H. 3½s | 20,000 Lake Sup. Dist. Pow. Co. 5s | 50 Manufacturers Nl. Bk., No. Attleborough | |
| 15,000 No. Maine Seaport 5s | 32,000 Los Angeles Gas & El. Corp. 5½s | | |
| 25,000 Old Colony 5s | | | |
| Street Railway Bonds | | | |
| \$75,000 Boston Elevated 5s | | | |
| 25,000 Boston Elevated 6s | | | |
| 60,000 Eastern Mass. 4½s | | | |

NORTH BROOKFIELD — NORTH BROOKFIELD SAVINGS BANK

Incorporated March 3, 1854. Number of corporators, 46

Mortimer J. Howard, *President*

George W. Brown, *Treasurer*

Eugene W. Reed, *Clerk of the Corporation*

Board of Trustees: E. A. Batcheller, C. E. Bill, B. A. Bush†, J. H. Downey, F. A. Fullam*, W. F. Fullam, M. J. Howard*†, M. A. Longley, E. A. Ludden†, H. T. Mason*, A. K. Peetot, E. W. Reed, B. M. Stevens*.
(One vacancy.)

Deposits draw interest from first business day of each month; dividends are payable January 3 and July 3.
Business hours: 9 a.m. to 3 p.m.; Saturdays, 9 a.m. to 12 m. and 7 to 8.30 p.m.

STATEMENT OF CONDITION, OCTOBER 31, 1929

| Assets | Liabilities |
|--|---|
| Public funds, bonds and notes . . . \$114,218 01 | Deposits (3,763 accounts, average, \$687.50) . . . \$2,587,077 80 |
| Railroad bonds and notes . . . 382,833 85 | Surplus:— |
| Street railway bonds . . . 61,065 00 | a. Guaranty fund (5.01% of deposits) . . . 129,653 40 |
| Telephone company bonds . . . 14,991 25 | b. Profit and loss . . . 136,241 71 |
| Gas, electric and water company bonds . . . 283,650 00 | Interest, less current expenses . . . 20,020 14 |
| Bank and trust company stocks . . . 51,400 00 | Discount unearned . . . 975 38 |
| Securities acquired for debts . . . 10,875 00 | Other liabilities . . . 10 00 |
| Loans on real estate (less \$400 due thereon) . . . 1,789,950 00 | |
| Loans on personal security . . . 135,498 92 | |
| Bank building (est. val., \$10,000) . . . 5,256 40 | |
| Due from banks and trust companies . . . 21,715 40 | |
| Cash . . . 2,524 60 | |
| Total Assets . . . \$2,873,978 43 | Total Liabilities . . . \$2,873,978 43 |

Total Expenses for the Year, including State Taxes

| | State Tax | Salaries | Rent | Advertising | Other Expenses | Total |
|---|------------|------------|------|-------------|----------------|-------------|
| Amount paid for . . . | \$3,391.51 | \$5,940.00 | — | \$62.20 | \$3,245.23 | \$12,638.94 |
| Cost per \$1,000 of assets . . . | 1.18 | 2.07 | — | .02 | 1.13 | 4.40 |
| Cost per \$1,000 of assets not including State tax and rent . . . | | | | | | 3.22 |
| Gross income received during the year, \$162,885.39. | | | | | | |

* Board of Investment.

† Auditing Committee.

Total Expenses for the Year, including State Taxes

| | State Tax | Salaries | Rent | Advertising | Other Expenses | Total |
|---|------------|------------|----------|-------------|----------------|-------------|
| Amount paid for | \$2,105.16 | \$6,263.80 | \$260.00 | \$295.85 | \$1,508.92 | \$10,133.73 |
| Cost per \$1,000 of assets | 1.25 | 3.73 | .15 | .18 | .90 | 6.21 |
| Cost per \$1,000 of assets not including State tax and rent | | | | | | 4.81 |
| Gross income received during the year, \$91,285.93. | | | | | | |

Rates on Investments and Loans (Average on All, 5.71%)

433 real estate loans, averaging \$2,347.26 (average rate, 6.02%): 5%, \$1,700; 6%, \$986,214; 6½%, \$18,700; 7%, \$9,750.
 33 personal loans, averaging \$2,578.83 (average rate, 6.79%): 5¼%, \$250; 6%, \$32,195; 6½%, \$10,000; 7%, \$2,200; 7½%, \$40,456.
 Bonds, stocks, etc. (average rate on amount invested, 4.94%).
 Number of loans not over \$3,000 each, 355, amounting to \$475,829.
 26 real estate loans made during year, amounting to \$37,866.

Dividends, Deposits and Withdrawals

| | |
|--|--------------|
| Ordinary dividends declared during year: Feb., 1929, 2½% | \$35,714 42 |
| Aug., 1929, 2½% | 36,142 59 |
| Number of deposits during year, 2,266, amounting to (accounts opened 302) | 197,645 78 |
| | \$269,502 79 |
| Number of withdrawals during year, 1,838, amounting to (accounts closed 165) | 208,470 40 |
| Net increase in amount due depositors (accounts increased 137) | \$61,032 39 |

SCHEDULE OF SECURITIES OWNED

Public Funds

| Par Value |
|-------------------------------|
| \$10,000 United States 4¼s |
| 5,000 Miami, Fla., 5s |
| 1,000 San Francisco, Cal., 5s |
| 10,000 Lexington 5.72% |

Railroad Bonds

| |
|-------------------------------------|
| \$5,000 Atch., Top. & S. Fé 4s |
| 5,000 Baltimore & Ohio 4s |
| 7,000 Baltimore & Ohio 4½s |
| 5,000 Baltimore & Ohio 5s |
| 2,000 Bangor & Aroostook 5s |
| 10,000 Boston & Albany 4s |
| 5,000 Boston & Albany 5s |
| 5,000 Boston & Maine 4s |
| 11,000 Boston & Maine 5s |
| 5,000 Cent. of Georgia 5s |
| 10,000 C., B. & Q. 3½s |
| 3,000 Conn. & Pass. Rivers 4s |
| 5,000 Delaware & Hudson 4s |
| 8,000 European & N. A. 4s |
| 10,000 Fitchburg 5s |
| 5,000 Har. Riv. & Pt. Ches. 4s |
| 15,000 Illinois Central 3s |
| 10,000 Illinois Central 3½s |
| 7,000 Lake Sh. & Mich. So. 4s |
| 5,000 Louis. & Nashville 5s |
| 4,000 Maine Central 4½s |
| 5,000 Minn., St. P. & S. Ste. M. 4s |
| 5,000 Minn., St. P. & S. Ste. M. 5s |
| 5,000 Montana Central 5s |

Par Value

| |
|------------------------------|
| \$5,000 N. Y. C. & H. R. 4s |
| 2,000 N. Y. C. & H. R. 5s |
| 10,000 N. Y., N. H. & H. 3½s |
| 5,000 N. Y., N. H. & H. 4s |
| 5,000 No. Pacific 4½s |
| 3,000 No. Pacific 6s |
| 5,000 Norwich & Worc. 4½s |
| 18,000 Old Colony 4s |
| 15,000 Pennsylvania 4½s |
| 5,000 Pennsylvania 5s |
| 3,000 Portland Terminal 4s |
| 1,000 Portland Terminal 5s |
| 5,000 Washington Co. 3½s |

Street Railway Bonds

| |
|------------------------------|
| \$8,000 Boston Elevated 4s |
| 12,000 Boston Elevated 4½s |
| 20,000 Boston Elevated 5s |
| 2,000 Eastern Mass. 4½s |
| 15,000 West End 4s |
| 5,000 West End 4½s |
| 10,000 West End 5s |
| 3,000 Worc. Consolidated 4½s |
| 5,000 Worc. Consolidated 6s |

Telephone Company Bonds

| |
|------------------------------------|
| \$10,000 N. E. Tel. & Tel. Co. 4½s |
| 6,000 N. E. Tel. & Tel. Co. 5s |

Gas, Electric and Water Company Bonds

| |
|--|
| \$5,000 Cen. Hudson Gas & El. Corp. 5s |
|--|

Par Value

| |
|--------------------------------------|
| \$10,000 Central Me. Pow. Co. 5s |
| 7,000 Empire Dist. El. Co. 5s |
| 5,000 Green Mt. Pow. Corp. 5s |
| 10,000 Lake Sup. Dist. Pow. Co. 5s |
| 10,000 New England Pow. Co. 5s |
| 15,000 Ohio Pub. Service Co. 5s |
| 5,000 Ohio Pub. Service Co. 6s |
| 5,000 Pacific Gas & El. Co. 5s |
| 5,000 Pacific Gas & El. Co. 5½s |
| 5,000 Public Service Co. of N. H. 5s |
| 10,000 Southern Cal. Ed. Co. 5s |
| 5,000 Twin State Gas & El. Co. 5s |
| 5,000 Twin State Gas & El. Co. 5½s |
| 5,000 Wisconsin Pow. & Lt. Co. 5s |

Bank Stocks

| |
|------------------------------------|
| Shs. |
| 350 Atlantic Nl. Bk., Boston |
| 412 First Nl. Bk., Boston |
| 26 Merchants Nl. Bk., Boston |
| 160 Nl. Shawmut Bk., Boston |
| 10 Old Colony Tr. Co., Boston |
| 160 Second Nl. Bk., Boston |
| 10 Webster & Atlas Nl. Bk., Boston |
| 10 Rockland Tr. Co. |

ORANGE — ORANGE SAVINGS BANK

Incorporated March 30, 1871. Number of corporators, 40

Augustus J. Fisher, President

Harry C. Gates, Clerk of the Corporation

George W. Andrews, Treasurer

Board of Trustees: G. W. Andrews, E. M. Buell*, E. J. Cadwell*, A. M. Cheney†, A. J. Fisher*†, H. C. Gates†, E. E. Gridley, G. P. Harrington, F. A. Howe, G. W. Howe, A. L. Johnson, F. E. Johnson, J. A. McKenna, S. J. Ten Broeck*, F. T. Waters.

Deposits draw interest from the first business day of each month; dividends are payable February 1 and August 1. Business hours: 9 a.m. to 3 p.m.; Saturdays, 9 a.m. to 12.30 p.m.

* Board of Investment.

† Auditing Committee.

PALMER — PALMER SAVINGS BANK

Branch Offices: Main Street, Three Rivers; Main Street, Bondsville

Incorporated March 4, 1870. Number of corporators, 57

Roscius C. Newell, *President*
Nelson L. Jarvis, *Clerk of the Corporation*Freeman A. Smith, *Treasurer*
Elmer J. Thomas, *Assistant Treasurer**Board of Trustees:* R. E. Cummings*, R. E. Faulkner*, F. M. Foley, J. E. Hamilton, W. C. Hitchcock†, E. E. Hobson*, G. S. Holden, L. R. Holden, H. M. Howe, N. L. Jarvis, O. W. Marey, R. C. Newell*, T. A. Norman*, A. B. Ruthbone†, C. F. Smith, C. A. Tabor, E. B. Taylor†.

Deposits draw interest from the first business day of each month; dividends are payable January 1 and July 1. Business hours: 9 a.m. to 3 p.m.; Saturdays, 9 a.m. to 12 m.; also Fridays, 7 to 8.30 p.m. Three Rivers Branch, Fridays, 1 to 3 p.m. and 5 to 7.30 p.m.; Saturdays, 9.30 a.m. to 12 m. Bondsville Branch, Thursdays only, 4.30 to 6.30 p.m., for deposits only.

STATEMENT OF CONDITION, OCTOBER 31, 1929

| Assets | | Liabilities | |
|---|-----------------------|---|-----------------------|
| Public funds, bonds and notes | \$898,795 38 | Deposits (10,887 accounts, average, \$598.28) | \$6,513,487 64 |
| Railroad bonds and notes | 684,256 70 | Christmas and other club deposits | 68,709 00 |
| Street railway bonds | 36,400 00 | Surplus:— | |
| Telephone company bonds | 118,815 00 | a. Guaranty fund (4.92% of deposits) | 323,883 40 |
| Gas, electric and water company bonds | 262,497 50 | b. Profit and loss | 292,120 80 |
| Bank and trust company stocks | 18,400 00 | Interest, rents, etc., less current expenses | 40,411 30 |
| Securities acquired for debts | 18,500 00 | Discount unearned | 19,406 62 |
| Loans on real estate (less \$8,484.40 due thereon) | 4,364,537 60 | | |
| Loans on personal security | 753,612 99 | | |
| Bank building (est. val., \$37,000) | 14,001 36 | | |
| Real estate by foreclosure, etc. (assessed value, \$16,900) | 16,014 79 | | |
| Taxes, insurance, etc., paid on mortgaged properties | 18 91 | | |
| Due from banks and trust companies | 59,702 81 | | |
| Cash and cash items | 12,465 72 | | |
| Total Assets | \$7,258,018 76 | Total Liabilities | \$7,258,018 76 |

Total Expenses for the Year, including State Taxes

| | State Tax | Salaries | Rent | Advertising | Other Expenses | Total |
|---|---------------|-------------|------------|-------------|----------------|-------------|
| Amount paid for | \$6,516.53 | \$15,199.52 | \$1,800.00 | \$892.53 | \$7,143.23 | \$31,551.81 |
| Cost per \$1,000 of assets | .90 | 2.09 | .25 | .12 | .99 | 4.35 |
| Cost per \$1,000 of assets not including State tax and rent | | | | | | 3.20 |
| Gross income received during the year, | \$374,247.63. | | | | | |

Rates on Investments and Loans (Average on All, 5.51%)

1,252 real estate loans, averaging \$3,486.05 (average rate, 5.68%): 5½%, \$2,798,633; 6%, \$1,565,905.
 140 personal loans, averaging \$5,382.95 (average rate, 6.54%): 5½%, \$45,496; 6%, \$293,721; 6½%, \$103,481; 7%, \$175,915; 7¼%, \$10,000; 7½%, \$100,000; 7¾%, \$25,000.
 Bonds, stocks, etc. (average rate on amount invested, 4.76%).
 Number of loans not over \$3,000 each, 831, amounting to \$1,035,175.09.
 84 real estate loans made during year, amounting to \$291,306.

Dividends, Deposits and Withdrawals

| | |
|--|----------------|
| Ordinary dividends declared during year: Jan., 1929, 2½% | \$149,774 25 |
| July, 1929, 2½% | 155,867 08 |
| Number of deposits during year, 15,644, amounting to (accounts opened 1,441) | 1,287,114 98 |
| | \$1,592,756 31 |
| Number of withdrawals during year, 8,865, amounting to (accounts closed 1,265) | 1,230,702 56 |
| Net increase in amount due depositors (accounts increased 176) | \$362,053 75 |

SCHEDULE OF SECURITIES OWNED

| Public Funds | Par Value | Par Value |
|----------------------------------|---------------------------------|---------------------------------|
| \$185,000 U. S. Treas. Bonds 3¾s | \$25,000 No. Adams 5.70% | \$15,000 Boston & Maine 4½s |
| \$80,000 U. S. Treas. Bonds 3¾s | 10,000 Omaha, Neb., 4½s | 4,500 Boston & Maine 6-5s |
| 26,500 U. S. Treas. Bonds 4s | 1,000 San Francisco, Cal., 5s | 4,000 Chesapeake & Ohio 5s |
| 70,000 U. S. Treas. Bonds 4½s | 10,000 Seattle, Wash., 4½s | 45,000 C., B. & Q. 4s |
| 75,000 U. S. Treas. Notes 3½s | 4,000 Toledo, O., 6s | 10,000 Chi. & North Western 4½s |
| 217,800 United States 4½s | 10,000 Franklin 5.35% | |
| 30,000 Essex Co. 5.35% | 10,000 Holden 5.30% | 2,000 Chi. & North Western 5s |
| 10,000 Akron, O., 5½s | 25,000 Montague 5.25% | 35,000 Chi., St. P., M. & O. 6s |
| 30,000 Boston 4s | 15,000 Scituate 5.49% | 10,000 Cleveland Short Line 4½s |
| 15,000 Cambridge 4s | 300 Three Rivers (F. D.) 4½s | 20,000 Fitchburg 5s |
| 10,000 Cleveland, O., 4½s | | 15,000 Fre., Elk. & Mo. Val. 6s |
| 10,000 Dayton, O., 5s | Railroad Bonds | 2,000 Great Northern 5s |
| 2,000 Detroit, Mich., 5½s | \$25,000 Atch., Top. & S. F. 4s | 35,000 Illinois Central 3s |
| 2,000 Everett 4s | 20,000 Baltimore & Ohio 5s | 50,000 Illinois Central 4s |
| 20,000 Kansas City, Mo., 4½s | 25,000 Beech Creek 4s | 15,000 Ind., Illinois & Iowa 4s |
| 25,000 No. Adams 5.34% | 35,000 Boston & Albany 5s | 5,000 Kal. Alleg. & G. R. 5s |
| | 10,000 Boston & Lowell 4½s | 2,000 Louis. & Nashville 4½s |

* Board of Investment.

† Auditing Committee.

Par Value

| |
|--------------------------------------|
| 49,000 Louis. & Nashville 5s |
| 25,000 Mich. Cent.-D. & B. City 5s |
| 10,000 Minn., St. P. & S. Ste. M. 5s |
| 2,000 Mobile & Ohio 5s |
| 20,000 Montana Central 5s |
| 10,000 Nash., Flor. & Shef. 5s |
| 20,000 N. Orleans & Mobile 6s |
| 25,000 N. Y. C. & H. R. 4s |
| 10,000 N. Y., N. H. & H. 4s |
| 10,000 No. Maine Seaport 5s |
| 20,000 Pennsylvania 4½s |
| 30,000 Pennsylvania 5s |
| 30,000 Portland Terminal 4s |
| 25,000 St. L., Peo. & North W. 5s |
| 35,000 St. P., Minn. & Man. 6s |
| 9,000 Spokane Falls & No. 6s |
| 10,000 Union Pacific 4s |
| 10,000 Vermont Val. 4½s |

Street Railway Bonds

| |
|------------------------------|
| \$10,000 Boston Elevated 4½s |
| 10,000 Boston Elevated 5s |
| 10,000 Eastern Mass. 4½s |
| 10,000 West End 5s |

Telephone Company Bonds

| |
|-------------------------------------|
| Par Value |
| \$45,000 Am. Tel. & Tel. Co. 5s |
| 10,000 Bell Tel. Co. of Penn. 5s |
| 12,000 Ill. Bell Tel. Co. 5s |
| 30,000 N. E. Tel. & Tel. Co. 5s |
| 20,000 N. Y. Tel. Co. 4½s |
| 4,000 Southwestern Bell Tel. Co. 5s |

Gas, Electric and Water Company Bonds

| |
|---|
| \$1,000 Brooklyn Borough Gas Co. 5s |
| 16,000 Buffalo Gen. El. Co. 5s |
| 10,000 Central Me. Pow. Co. 5s |
| 12,000 Cleveland El. Ill. Co. 5s |
| 10,000 Commonwealth Ed. Co. 5s |
| 15,000 Commonwealth Ed. Co. 6s |
| 10,000 Commonwealth El. Co. 5s |
| 9,000 Consolidated Gas Co. of Baltimore City 5s |
| 10,000 Cons. Gas, El. Lt. & Pow. Co. 4½s |
| 10,000 Consumers Pow. Co. 5s |
| 8,000 Grand Rapids-Musk. Pow. Co. 5s |
| 26,000 Kings Co. El. Lt., & Pow. Co. 5s |

Par Value

| |
|--|
| \$10,000 Long Island Ltg. Co. 5s |
| 7,000 Los Angeles Gas & El. Co. 5s |
| 20,000 Municipal Gas & El. Co. 4½s |
| 2,000 N. B. Gas & Ed. Lt. Co. 5s |
| 2,000 New Milford Pow. Co. 5s |
| 20,000 N. Y. Gas, El. Lt., Ht. & Pow. Co. 5s |
| 9,000 N. Y. & Queens El. Lt. & Pow. Co. 5s |
| 5,000 Pacific Gas & El. Co. 5s |
| 15,000 Pacific Lt. & Pow. Co. 5s |
| 5,000 Southern Cal. Ed. Co. 5s |
| 7,500 Toledo Gas El. & Htg. Co. 5s |
| 12,000 Union El. Lt. & Pow. Co. 5s |
| 11,000 Western N. Y. Util. Co. 5s |

Bank Stocks

| |
|------------------------|
| Shs. |
| 75 Day Tr. Co., Boston |
| 11 Monson Nl. Bk. |
| 98 Palmer Nl. Bk. |

PEABODY — WARREN FIVE CENTS SAVINGS BANK

Incorporated April 28, 1854. Number of corporators, 46

Abbott B. Galloupe, President

George R. Underwood, Clerk of the Corporation

Harry G. Griffen, Treasurer

Board of Trustees: C. S. Batchelder, C. L. Beckett, F. W. Bushby*, G. S. Curtis, S. H. Donnell†, A. B. Galloupe*, C. S. Goldthwait, H. G. Griffen, W. H. Hill*, M. E. Kelley, W. D. King, L. G. Lewis, A. H. Merrill, P. H. O'Connor, H. S. Pyne, Alonzo Raddin, W. F. Sawyer*†, G. E. Spaulding*, H. K. Spaulding, Frank Taylor, G. R. Underwood†.

Deposits draw interest from the fifteenth day of each month; dividends are payable May 15 and November 15. Business hours: 8.30 a.m. to 1.15 p.m.; also Saturdays, 7 to 9 p.m., for deposits only; during June, July, August and September, close Saturdays at 12.15 p.m.

STATEMENT OF CONDITION, OCTOBER 31, 1929

Assets

| | |
|---|------------------------|
| Public funds, bonds and notes | \$612,387 70 |
| Railroad bonds and notes | 2,004,134 76 |
| Street railway bonds | 265,050 55 |
| Boston Terminal Co. bonds | 48,607 80 |
| Telephone company bonds | 386,996 25 |
| Gas, electric and water company bonds | 1,580,073 00 |
| Bank and trust company stocks | 116,400 00 |
| Securities acquired for debts | 47,082 00 |
| Loans on real estate (less \$14,950 due thereon) | 7,285,163 50 |
| Loans on personal security | 320,908 58 |
| Bank building (est. val., \$75,000) | 33,090 00 |
| Real estate by foreclosure, etc. (assessed value, \$34,000) | 36,928 29 |
| Due from banks and trust companies | 29,441 27 |
| Cash and cash items | 10,504 73 |
| Total Assets | \$12,776,768 43 |

Liabilities

| | |
|---|-----------------|
| Deposits (12,002 accounts, average, \$969.44) | \$11,635,248 14 |
| Surplus:— | |
| a. Guaranty fund (3.91% of deposits) | 454,996 55 |
| b. Profit and loss | 386,235 49 |
| Interest, less current expenses | 296,654 49 |
| Discount unearned | 3,633 76 |

Total Liabilities **\$12,776,768 43**

Total Expenses for the Year, including State Taxes

| | State Tax | Salaries | Rent | Advertising | Other Expenses | Total |
|---|-------------|-------------|------------|-------------|----------------|-------------|
| Amount paid for | \$19,998.41 | \$27,277.73 | \$2,500.00 | \$952.93 | \$9,527.09 | \$60,256.18 |
| Cost per \$1,000 of assets | 1.57 | 2.13 | .20 | .07 | .75 | 4.72 |
| Cost per \$1,000 of assets not including State tax and rent | | | | | | 2.95 |
| Gross income received during the year, \$694,317.61. | | | | | | |

Rates on Investments and Loans (Average on All, 5.64%)

1,124 real estate loans, averaging \$6,481.46 (average rate, 5.99%): 5%, \$20,100; 5½%, \$81,000; 6%, \$7,176,063; 6½%, \$5,000.
 113 personal loans, averaging \$2,839.90 (average rate, 5.98%): 5½%, \$89,892; 5¾%, \$25,000; 6%, \$154,267; 6¼%, \$25,000; 6½%, \$1,200; 7%, \$550; 7½%, \$25,000.
 Bonds, stocks, etc. (average rate on amount invested, 5.13%).
 Number of loans not over \$3,000 each, 609, amounting to \$999,487.83.
 195 real estate loans made during year, amounting to \$934,925.

* Board of Investment.

† Auditing Committee.

Dividends, Deposits and Withdrawals

| | |
|---|----------------|
| Ordinary dividends declared during year: Nov., 1928, 2½% | \$267,308 78 |
| May, 1929, 2½% | 278,396 05 |
| Number of deposits during year, 26,500, amounting to (accounts opened 1,503) | 2,198,823 58 |
| | \$2,714,528 41 |
| Number of withdrawals during year, 13,763, amounting to (accounts closed 1,324) | 2,183,708 21 |
| Net increase in amount due depositors (accounts increased 179) | \$560,820 20 |

SCHEDULE OF SECURITIES OWNED

| Public Funds | Par Value | Par Value | Par Value |
|---------------------------------|-----------------------------------|----------------------------------|-----------|
| \$110,000 United States 4¼s | \$10,000 Mil., Sparta & North W. | \$57,000 Cent. Hudson Gas & El. | |
| 20,000 Arkansas 5s | 4s | Corp. 5s | |
| 19,003 Louisiana 5s | 10,000 Minn., St. P. & S. Ste. M. | 52,000 Central Me. Pow. Co. 5s | |
| 10,000 Akron, O., 5s | 5s | 1,000 Central Me. Pow. Co. | |
| 30,000 Akron, O., 5½s | 19,000 Montana Central 5s | 5½s | |
| 37,000 Boston 4s | 17,000 Montana Central 6s | 7,000 Central Me. Pow. Co. 6s | |
| 3,000 Boston 5s | 2,000 Nash., Chatt. & St. Louis | 20,000 Citizens Gas Co. of In- | |
| 18,000 Dayton, O., 5s | 4½s | dianapolis 5s | |
| 7,000 Detroit, Mich., 5¼s | 20,000 New England 5s | 19,000 Cleveland El. Ill. Co. 5s | |
| 21,000 Detroit, Mich., 5½s | 5,000 New London North. 4s | 30,000 Commonwealth Ed. Co. 5s | |
| 10,000 Fall River 4s | 12,000 N. Orleans & Mobile 6s | 15,000 Conn. Lt. & Pow. Co. 4½s | |
| 21,000 Flint, Mich., 5s | 57,000 N. Y. C. & H. R. 4s | 15,500 Conn. Lt. & Pow. Co. 5½s | |
| 9,000 Gloucester, 5s | 37,000 N. Y. C. & H. R. 4½s | 17,000 Consolidated Gas, El. Lt. | |
| 500 Lawrence 4½s | 85,000 N. Y. C. & H. R. 5s | & Pow. Co. 4½s | |
| 2,000 Lorain, O., 5s | 30,000 N. Y. & N. E. 4s | 4,000 Consumers Pow. Co. 4½s | |
| 20,000 Lorain, O., 6s | 30,000 N. Y., N. H. & H. 4s | 51,000 Consumers Pow. Co. 5s | |
| 30,000 Los Angeles, Cal., 4½s | 31,000 No. Maine Seaport 5s | 1,000 Ed. El. Ill. Co. Brock. | |
| 15,000 Los Angeles, Cal., 6s | 17,000 No. Pacific 4½s | 5s | |
| 20,000 Miami, Fla., 5s | 23,000 No. Pacific 5s | 20,000 Eastern N. J. Pow. Co. | |
| 50,000 New Bedford 4s | 35,000 No. Pacific 6s | 5½s | |
| 1,000 Newburyport 4½s | 1,000 No. Pacific 7s | 20,000 Eastern N. J. Pow. Co. 6s | |
| 3,000 Newburyport 4½s | 45,000 Norwich & Wore. 4½s | 15,000 Eastern Wisc. El. Co. 6s | |
| 20,000 Omaha, Neb., 4½s | 7,000 Old Colony 3½s | 10,000 Empire Dist. El. Co. 5s | |
| 10,000 Peabody 4s | 1,000 Old Colony 4s | 35,000 Fall River El. Lt. Co. 5s | |
| 10,000 Portland, Ore., 4½s | 57,000 Old Colony 5s | 20,000 Greenfield Gas Lt. Co. | |
| 5,000 Quincy, 4s | 37,000 Old Colony 5½s | 4½s | |
| 11,000 Revere 4½s | 35,000 Pennsylvania 4½s | 30,000 Green Mt. Pow. Corp. 5s | |
| 5,000 San Francisco, Cal., 5s | 75,000 Pennsylvania 5s | 5,000 Hingham Water Co. 5s | |
| 15,000 Seattle, Wash., 4½s | 15,000 Phila., Balt. & Wash. 5s | 40,000 Indiana Gen. Service Co. | |
| 10,000 Stamford, Conn., 4½s | 13,000 Pitts., Cinn., Chi. & St. | 5s | |
| 27,000 Warwick, R. I., 4½s | L. 5s | 50,000 Interstate Pub. Service | |
| 20,000 Wiehita Falls, Tex., 4¾s | 20,000 Pitts., McK. & Yough, 6s | Co. 4½s | |
| 5,000 Maynard, 4½s | 35,000 Ports., Gt. F. & Con. 4½s | 10,000 Kansas City Pow. & Lt. | |
| 3,000 Reading 5s | 5,000 St. J. & L. C. 5s | Co. 5s | |
| 15,000 Rockport 4s | 82,000 St. L., Peo. & North W. | 40,000 Lake Sup. Dist. Pow. Co. | |
| | 5s | 5s | |
| | 5,000 S. P. & Duluth 5s | 35,000 Lawrence Gas & El. Co. | |
| | 5,000 St. P., East. Gr. Trunk | 4½s | |
| | 4½s | 44,000 Long Island Ltg. Co. 5s | |
| | 12,000 St. P., Minn. & Man. 4s | 17,000 Long Island Ltg. Co. 6s | |
| | 25,000 St. P., Minn. & Man. 4½s | 30,000 Los Angeles Gas & E. | |
| | 8,000 St. P., Minn. & Man. 6s | Corp. 5½s | |
| | 45,000 Southeast & St. L. 6s | 20,000 Los Angeles Gas & El. | |
| | 35,000 So. Pacific 4s | Corp. 6s | |
| | 10,000 So. Pacific 5s | 3,000 Manchester Tract. Lt. & | |
| | 4,000 Upper Coos 4s | Pow. Co. 5s | |
| | 35,000 Vermont Val. 4½s | 1,000 Manchester Tract. Lt. & | |
| | 1,000 Wash. & Col. River 4s | Pow. Co. 7s | |
| | 25,000 Wil. & Sioux Falls 5s | 10,000 Marl.-Hud. Gas Co. 5½s | |
| | | 80,000 N. B. Gas & Ed. Lt. Co. | |
| | | 5s | |
| | | 20,000 Newburyport Gas & El. | |
| | | Co. 5s | |
| | | 77,000 New England Pow. Co. 5s | |
| | | 21,000 N. J. Pow. & Lt. Co. 5s | |
| | | 7,000 N. Y. Gas, El. Lt., Ht. & | |
| | | Pow. Co. 5s | |
| | | 25,000 Niagara, Lock. & Ont. | |
| | | Pow. Co. 5s | |
| | | 6,000 Ohio Pub. Service Co. 5s | |
| | | 33,000 Ohio Pub. Service Co. 6s | |
| | | 17,000 Ohio Pub. Service Co. | |
| | | 7½s | |
| | | 13,000 Old Colony Gas Co. 5s | |
| | | 25,000 Ozark Pow. & Water Co. | |
| | | 5s | |
| | | 14,000 Pacific Gas & El. Co. 4½s | |
| | | 6,000 Pacific Gas & El. Co. 5s | |
| | | 10,000 Pacific Gas & El. Co. 5½s | |
| | | 50,000 Public Service Co. of | |
| | | N. H. 4½s | |
| | | 2,000 Public Service Co. of | |
| | | N. H. 5s | |
| | | 10,000 Queensborough Gas & El. | |
| | | Co. 4½s | |
| | | 30,000 Queensborough Gas & | |
| | | El. Co. 5s | |
| | | 15,000 Quincy El. Lt. & Pow. | |
| | | Co. 5s | |

Railroad Bonds

| |
|----------------------------------|
| \$66,000 Atch., Top. & S. Fé 4s |
| 7,000 Atlantic Coast Line 6½s |
| 25,000 Baltimore & Ohio 4½s |
| 10,000 Baltimore & Ohio 5s |
| 36,000 Bangor & Aroostook 5s |
| 20,000 Beech Creek 4s |
| 10,000 Boston & Albany 3½s |
| 91,000 Boston & Albany 4s |
| 58,000 Boston & Albany 5s |
| 20,000 Boston & Maine 4-5s |
| 40,000 Boston & Maine 4½s |
| 45,000 Boston & Maine 5s |
| 35,000 Boston, R. B. & Lynn 4¾s |
| 10,000 Boston, R. B. & Lynn 6s |
| 9,000 Carthage & Adirondack 4s |
| 8,000 Cent. of Georgia 5s |
| 5,000 Central R. R. of N. J. 4½s |
| 2,000 Chesapeake & Ohio 5s |
| 4,000 Chi. & North Western |
| 4½s |
| 88,000 Chi. & North Western 5s |
| 46,000 Chi., St. P., M. & O. 6s |
| 10,000 Cleveland & Pitts. 4½s |
| 32,000 Conn. & Pass. Rivers 4s |
| 3,000 Dexter & Piscataquis 4½s |
| 18,000 European & N. A. 4s |
| 13,000 Fre., Elk. & Mo. Val. 6s |
| 3,000 Great Northern 5s |
| 20,000 Har. Riv. & Pt. Ches. 4s |
| 45,000 Illinois Central 4s |
| 25,000 Illinois Central 4½s |
| 20,000 Illinois Central 5s |
| 25,000 Louis. & Nashville 4s |
| 3,000 Louis. & Nashville 4½s |
| 42,000 Louis. & Nashville 5s |
| 25,000 Louis. & Nashville 5½s |
| 10,000 Louis. & Nashville 6½s |
| 48,000 Maine Central 4½s |
| 25,000 Mich. Cent.-Mich. Air |
| Line 4s |

Street Railway Bonds

| |
|-----------------------------|
| \$15,000 Boston Elevated 4s |
| 132,000 Boston Elevated 4½s |
| 25,000 Boston Elevated 5s |
| 10,000 Lynn & Boston 6s |
| 14,000 West End 4s |
| 61,000 West End 4½s |
| 16,000 West End 5s |

Boston Terminal Co. Bonds

| |
|------------------------------|
| \$54,000 Boston Terminal 3½s |
|------------------------------|

Telephone Company Bonds

| |
|----------------------------------|
| \$155,000 Am. Tel. & Tel. Co. 5s |
| 35,000 Bell Tel. Co. of Penn. 5s |
| 83,000 Ill. Bell Tel. Co. 5s |
| 2,000 N. E. Tel. & Tel. Co. 4s |
| 36,000 N. E. Tel. & Tel. Co. 4½s |
| 48,000 N. E. Tel. & Tel. Co. 5s |
| 32,000 N. Y. Tel. Co. 4½s |

Gas, Electric and Water Com-
pany Bonds

| |
|--------------------------------|
| \$15,000 Binghamton Lt., Ht. & |
| Pow. Co. 5s |
| 48,000 Brooklyn Ed. Co. 5s |
| 7,000 Brooklyn Union Gas Co. |
| 5s |
| 10,000 Buffalo Gen. El. Co. 5s |

| Par Value | |
|-----------|--|
| \$45,000 | Rockland Lt. & Pow. Co. $4\frac{1}{8}$ s |
| 6,000 | San Diego Cons. Gas & El. Co. 5s |
| 10,000 | San Diego Cons. Gas & El. Co. 6s |
| 5,000 | Santa Barbara Gas & El. Co. 5s |
| 18,000 | Southern Cal. Ed. Co. 5s |
| 50,000 | Turners Falls Pow. & El. Co. 5s |

| Par Value | |
|-----------|---|
| \$25,000 | Twin State Gas & El. Co. $5\frac{1}{8}$ s |
| 35,000 | Twin State Gas & El. Co. $5\frac{1}{8}$ s |
| 7,000 | Union El. Lt. & Pow. Co. 5s |
| 39,000 | Western N. Y. Util. Co. 5s |
| 55,000 | Wisconsin Pow. & Lt. Co. 5s |
| 10,000 | Wisconsin Pub. Service Corp. $5\frac{1}{8}$ s |

| Bank Stocks | |
|-------------|---------------------------------|
| Shs. | |
| 400 | Atlantic Nl. Bk., Boston |
| 595 | Beacon Tr. Co., Boston |
| 100 | Day Tr. Co., Boston |
| 1,500 | First Nl. Bk., Boston |
| 100 | Merchants Nl. Bk., Boston |
| 800 | Nl. Shawmut Bk., Boston |
| 72 | Second Nl. Bk., Boston |
| 139 | Webster & Atlas Nl. Bk., Boston |
| 88 | Warren Nl. Bk., Peabody |

PITTSFIELD — BERKSHIRE COUNTY SAVINGS BANK ¹

Incorporated February 2, 1846. Number of corporators, 82

William L. Adam, *President*

William A. Whittlesey, *Clerk of the Corporation*

Fred T. Francis, *Treasurer*

Board of Trustees: W. L. Adam*, A. H. Bagg*†, W. E. Bagg*, R. B. Bardwell, John Barker, H. D. Brigham†, C. C. Chesney, L. R. Connor, F. G. Crane, Jr., J. C. Dewey, Jr., D. F. Farrell, C. K. Ferry*, F. T. Francis, H. A. Francis, C. C. Gamwell, R. H. Gamwell, C. L. Hibbard†, Frank Howard, W. T. Rice, A. W. Shaw*, R. F. Stanton, W. A. Whittlesey.

Deposits draw interest from the first business day of each month; dividends are payable January 1 and July 1. Business hours: 9 a.m. to 3 p.m.; Saturdays, 9 a.m. to 12 m.; Fridays, 9 a.m. to 6 p.m.

STATEMENT OF CONDITION, OCTOBER 31, 1929

| Assets | | Liabilities | |
|---|------------------------|---|------------------------|
| Public funds, bonds and notes | \$153,280 00 | Deposits (26,010 accounts, average, \$622.84) | \$16,218,778 22 |
| Railroad bonds and notes | 1,084,820 00 | Christmas and other club deposits | 37,783 75 |
| Street railway bonds | 548,000 00 | Surplus:— | |
| Telephone company bonds | 452,000 00 | a. Guaranty fund (5.08% of deposits) | 825,700 00 |
| Gas, electric and water company bonds | 635,000 00 | b. Profit and loss | 827,698 15 |
| Bank and trust company stocks | 1,816,949 00 | Interest and rents, less current expenses | 133,379 38 |
| Securities acquired for debts | 300 00 | | |
| Loans on real estate (less \$178,650 due thereon) | 11,396,600 00 | | |
| Loans on personal security | 1,463,613 46 | | |
| Bank building (est. v. al., \$400,000) | 410,000 00 | | |
| Furniture and fixtures | 4,395 97 | | |
| Due from banks and trust companies | 38,074 91 | | |
| Cash and cash items | 40,306 16 | | |
| Total Assets | \$18,043,339 50 | Total Liabilities | \$18,043,339 50 |

Total Expenses for the Year, including State Taxes

| | State Tax | Salaries | Rent | Advertising | Other Expenses | Total |
|---|-------------|-------------|-------------|-------------|----------------|--------------|
| Amount paid for | \$19,408.80 | \$44,825.00 | \$18,000.00 | \$7,611.67 | \$15,911.50 | \$105,819.97 |
| Cost per \$1,000 of assets | 1.08 | 2.48 | 1.00 | .42 | .88 | 5.86 |
| Cost per \$1,000 of assets not including State tax and rent | | | | | | 3.78 |
| Gross income received during the year, \$992,728.45. | | | | | | |

Rates on Investments and Loans (Average on All, 5.71%)

2,537 real estate loans, averaging \$1,192.16 (average rate, 5.50%): 5%, \$265,150; $5\frac{1}{2}$ %, \$10,773,650; 6%, \$357,500.

578 personal loans, averaging \$2,532.20 (average rate, 5.76%): 5%, \$181,553; $5\frac{1}{2}$ %, \$335,000; 6%, \$947,060. Bonds, stocks, etc. (average rate on amount invested, 6.19%).

Number of loans not over \$3,000 each, 1,970, amounting to \$3,026,059.96.

234 real estate loans made during year, amounting to \$1,436,650.

Dividends, Deposits and Withdrawals

| | |
|---|----------------|
| Ordinary dividends declared during year: Jan., 1929, $2\frac{1}{4}$ % | \$351,518 66 |
| July, 1929, $2\frac{1}{4}$ % | 357,414 06 |
| Number of deposits during year, 47,489, amounting to (accounts opened 3,285) | 3,296,035 47 |
| | \$4,004,968 19 |
| Number of withdrawals during year, 25,007, amounting to (accounts closed 2,734) | 3,824,930 14 |
| Net increase in amount due depositors (accounts increased 551) | \$180,038 05 |

¹ For statement of Life Insurance Department, see index.

* Board of Investment.

† Auditing Committee.

SCHEDULE OF SECURITIES OWNED

Public Funds

| | |
|--------------------------------------|--|
| Par Value | |
| \$100,000 Boston 3 $\frac{3}{4}$ s | |
| 14,000 Pittsfield 4s | |
| 5,000 Pittsfield 1 $\frac{1}{2}$ s | |
| 3,500 Hancock 5s | |
| 4,580 Lanesborough 4 $\frac{1}{2}$ s | |
| 5,000 Monterey 5 $\frac{1}{2}$ s | |
| 4,000 Peru 5s | |
| 2,000 Richmond 1 $\frac{3}{4}$ s | |
| 10,200 Dalton (F. D.) 4s | |
| 5,000 Gt. Barrington (F. D.) 4s | |

Railroads Bonds

| | |
|---|--|
| \$75,000 Bangor & Aroostook 5s | |
| 11,000 Boston & Maine 6-5s | |
| 25,000 Chi. & North Western 3 $\frac{1}{2}$ s | |
| 25,000 Chi. & North Western 5s | |
| 17,000 Conn. & Pass. Rivers 4s | |
| 185,000 Illinois Central 4s | |
| 50,000 Illinois Central 5s | |
| 50,000 N. Y. C. & H. R. 5s | |
| 242,000 N. Y., N. H. & H. 3 $\frac{1}{2}$ s | |
| 300,000 No. Maine Seaport 5s | |
| 8,000 Norwich & Worc. 4 $\frac{1}{2}$ s | |
| 11,000 Old Colony 4s | |
| 50,000 Old Colony 5s | |
| 30,000 Old Colony 5 $\frac{1}{2}$ s | |
| 44,000 Portland & Rum. Falls 5s | |

Street Railway Bonds

| | |
|------------------------------|--|
| \$100,000 Boston Elevated 5s | |
| 50,000 Boston Elevated 6s | |
| 28,500 Eastern Mass. 6s | |
| 150,000 Hoosac Valley 6s | |
| 242,000 Pittsfield El. 6s | |

Telephone Company Bonds

| | |
|---|--|
| Par Value | |
| \$250,000 Bell Tel. Co. of Penn. 5s | |
| 155,000 N. E. Tel. & Tel. Co. 4 $\frac{1}{2}$ s | |
| 17,000 N. E. Tel. & Tel. Co. 5s | |
| 35,000 N. Y. Tel. Co. 4 $\frac{1}{2}$ s | |

Gas, Electric and Water Company Bonds

| | |
|--|--|
| \$50,000 Brooklyn Union Gas Co. 5s | |
| 100,000 Commonwealth El. Co. 5s | |
| 25,000 Eastern N. J. Pow. Co. 5 $\frac{1}{2}$ s | |
| 25,000 Eastern Wisc. El. Co. 6 $\frac{1}{2}$ s | |
| 100,000 Los Angeles Gas & El. Corp. 6s | |
| 50,000 N. Y. Gas, El. L. Co., Ht. & Pow. Co. 4s | |
| 25,000 Ohio Pub. Service Co. 7 $\frac{1}{2}$ s | |
| 100,000 Pacific Gas & El. Co. 6s | |
| 25,000 Public Service Co. of N. H. 4 $\frac{1}{2}$ s | |
| 10,000 Queens Borough Gas & El. Co. 5s | |
| 100,000 Rochester Ry. & Lt. Co. 5s | |
| 30,000 Syracuse Ltg. Co. 5s | |

Bank Stocks

| | |
|--------------------------------|--|
| Shs. | |
| 215 Greylock Nl. Bk., Adams | |
| 375 American Tr. Co., Boston | |
| 2,000 Atlantic Nl. Bk., Boston | |

| | |
|--|--|
| Shs. | |
| 250 Day Tr. Co., Boston | |
| 1,405 Federal Nl. Bk., Boston | |
| 5,000 First Nl. Bk., Boston | |
| 600 Merchants Nl. Bk., Boston | |
| 500 Nl. Rockland Bk., Boston | |
| 4,000 Nl. Shawmut Bk., Boston | |
| 1,000 Old Colony Tr. Co., Boston | |
| 2,400 Second Nl. Bk., Boston | |
| 150 State Street Tr. Co., Boston | |
| 2,500 United States Tr. Co., Boston | |
| 25 Safety Fund Nl. Bk., Fitchburg | |
| 65 Nl. Mahaiwe Bk., Gt. Barrington | |
| 127 Hadley Falls Tr. Co., Holyoke | |
| 233 Holyoke Nl. Bk. | |
| 100 Lee Nl. Bk. | |
| 1,762 Merchants Nl. Bk., New Bedford | |
| 150 North Adams Nl. Bk. | |
| 300 Agricultural Nl. Bk., Pittsfield | |
| 600 Berkshire Loan & Tr. Co., Pittsfield | |
| 675 Pittsfield Third Nl. Bk. & Tr. Co. | |
| 100 Chapin Nl. Bk., Springfield | |
| 122 Springfield S. D. & Tr. Co. | |
| 750 Third Nl. Bk. & Tr. Co., Springfield | |
| 48 Union Tr. Co., Springfield | |
| 20 Housatonic Nl. Bk., Stockbridge | |
| 800 Worcester Co. Nl. Bk., Worcester | |

PITTSFIELD — CITY SAVINGS BANK OF PITTSFIELD¹

Branch Office: Union Block, Dalton

Incorporated April 13, 1893. Number of corporators, 48

Clement F. Coogan, *President*
Clifford F. Martin, *Treasurer*Edward T. Heaphy, *Assistant Treasurers*
Annie R. Nugent, }J. Fred Kahl, *Clerk of the Incorporation*

Board of Trustees: C. F. Coogan*, W. M. Crane, Jr., Z. M. Crane, R. H. Davenport, W. H. Eaton, H. C. Ford, Joseph Insull, J. F. Kahl†, W. C. Kellogg, C. R. Kinney, C. F. Martin, J. M. McMahon, G. A. Newman, G. W. Pease†, H. R. Peirson, A. W. Plumb, C. W. Power, F. H. Rhodes, L. G. Robbins*, J. R. Savery, C. F. Sawyer, G. H. Southard, Jr.†, G. H. Tucker*, E. A. Wagner, Philip Weston, C. H. Wilson.

Deposits draw interest from the tenth day of each month; dividends are payable January 10 and July 10. Business hours: 9 a.m. to 3 p.m. daily, except Fridays, 9 a.m. to 3 p.m. and 4.30 p.m. to 6 p.m.; Saturdays, 9 a.m. to 12 m. Dalton branch, 2 to 4 p.m. except Thursdays, 4 to 7 p.m.

STATEMENT OF CONDITION, OCTOBER 31, 1929

| Assets | | Liabilities | |
|--|------------------------|---|------------------------|
| Public funds, bonds and notes | \$35,000 00 | Deposits (19,087 accounts, average, \$488.30) | \$9,320,250 84 |
| Railroad bonds and notes | 799,750 00 | Christmas and other club deposits | 92,030 50 |
| Telephone company bonds | 250,000 00 | Surplus:— | |
| Gas, electric and water company bonds | 200,000 00 | a. Guaranty fund (3.45% of deposits) | 325,000 00 |
| Bank and trust company stocks | 510,030 00 | b. Profit and loss | 499,351 68 |
| Securities acquired for debts | 112,001 00 | Interest and rents, less current expenses and taxes | 28,157 61 |
| Loans on real estate (less \$1,146 due thereon) | 6,118,391 00 | Other liabilities | 50,000 00 |
| Loans on personal security | 1,899,552 23 | | |
| Bank building (est. val., \$350,000) | 247,825 28 | | |
| Furniture and fixtures | 176 00 | | |
| Taxes, insurance, etc., paid on mortgaged properties | 233 61 | | |
| Other assets | 465 33 | | |
| Due from banks and trust companies | 98,021 52 | | |
| Cash and cash items | 43,344 66 | | |
| Total Assets | \$10,314,790 63 | Total Liabilities | \$10,314,790 63 |

Total Expenses for the Year, including State Taxes

| | State Tax | Salaries | Rent | Advertising | Other Expenses | Total |
|---|-------------|-------------|------------|-------------|----------------|-------------|
| Amount paid for | \$13,832.49 | \$36,971.38 | \$7,633.35 | \$4,184.81 | \$18,117.29 | \$80,739.35 |
| Cost per \$1,000 of assets | 1.34 | 3.58 | .74 | .41 | 1.76 | 7.83 |
| Cost per \$1,000 of assets not including State tax and rent | | | | | | 5.75 |
| Gross income received during the year, \$579,596.59. | | | | | | |

¹ For statement of Life Insurance Department, see index.

* Board of Investment.

† Auditing Committee.

Rates on Investments and Loans (Average on All, 5.83%)

788 real estate loans, averaging \$7,764.45 (average rate, 5.95%): 5%, \$200,000; 5½%, \$136,990; 6%, \$5,781,401.
 609 personal loans, averaging \$3,119.13 (average rate, 6.01%): 5%, \$57,354; 6%, \$1,756,298; 7%, \$85,900.
 Bonds, stocks, etc. (average rate on amount invested, 5.23%).
 Number of loans not over \$3,000 each, 832, amounting to \$777,090.33.
 56 real estate loans made during year, amounting to \$515,050.

Dividends, Deposits and Withdrawals

| | | | | | | | |
|---|---|---|---|---|---|-------------|----|
| Ordinary dividends declared during year: Jan., 1929, 2¼% | . | . | . | . | . | \$201,327 | 49 |
| July, 1929, 2¼% | . | . | . | . | . | 203,773 | 81 |
| Number of deposits during year, 50,729, amounting to (accounts opened 2,362) | . | . | . | . | . | 2,537,235 | 24 |
| | | | | | | \$2,942,336 | 54 |
| Number of withdrawals during year, 26,101, amounting to (accounts closed 2,350) | . | . | . | . | . | 2,861,734 | 10 |
| Net increase in amount due depositors (accounts increased 12) | . | . | . | . | . | \$80,602 | 44 |

SCHEDULE OF SECURITIES OWNED

| Public Funds | Par Value | Bank Stocks |
|-----------------------------------|--|---|
| Par Value | 50,000 No. Pacific 6s | Shs. |
| \$10,000 Boston 3¾s | \$50,000 Pennsylvania 4s | 125 American Tr. Co., Boston |
| 25,000 Hinsdale 5½s | 100,000 Union Pacific 4s | 250 Atlantic Nl. Bk., Boston |
| Railroad Bonds | Telephone Company Bonds | 150 Day Tr. Co. Boston |
| \$50,000 Atch., Top. & S. F& 4s | \$100,000 Bell Tel. Co. of Penn. 5s | 1,700 First Nl. Bk., Boston |
| 35,000 Boston, R. B. & Lynn 6s | 50,000 N. E. Tel. & Tel. Co. 4½s | 300 Nl. Shawmut Bk., Boston |
| 50,000 Cent. R. R. of N. J. 4s | 100,000 N. E. Tel. & Tel. Co. 5s | 400 Old Colony Tr. Co., Boston |
| 50,000 Chi., Ind. & South. 4s | Gas, Electric and Water Company Bonds | 200 Second Nl. Bk., Boston |
| 75,000 Chi. & North Western 4½s | \$100,000 Commonwealth Ed. Co. 6s | 3,000 United States Tr. Co., Boston |
| 50,000 Chi. & North Western 5s | 25,000 Los Angeles Gas & El. Corp. 6s | 21 Agricultural Nl. Bk., Pittsfield |
| 100,000 Nash., Chatt. & St. L. 4s | 50,000 Pacific Gas & El. Co. 6s | 30 Berkshire Loan & Tr. Co., Pittsfield |
| 50,000 N. Y. C. & H. R. 5s | 25,000 Wisconsin Pow. & Lt. Co. 5s | 54 Pittsfield Third Nl. Bk. & Tr. Co. |
| 100,000 Norfolk & Western 4s | | |
| 50,000 No. Pacific 5s | | |

PLYMOUTH — PLYMOUTH SAVINGS BANK

Incorporated June 11, 1828. Number of corporators, 28

Oliver L. Edes, *President*
 Roger S. Kellen, *Clerk of the Corporation*

John Russell, *Treasurer*
 Allen D. Russell, *Assistant Treasurer*

Board of Trustees: E. R. Belcher†, A. E. Blackmer*, W. G. Brown, A. S. Burbank, Morton Collingwood, J. H. Damon, H. B. Davis*, O. L. Edes, G. L. Gooding*, F. J. Heavens, F. C. Holmes, R. S. Kellen, W. S. Kyle†, W. H. Morton, L. B. Reed*, A. P. Richards†, A. D. Russell, John Russell*.

Deposits draw interest from the first business day of January, April, July and October; dividends are payable January 5 and July 5. Business hours: 9 a.m. to 3 p.m.

STATEMENT OF CONDITION, OCTOBER 31, 1929

| Assets | Liabilities |
|---|---|
| Public funds, bonds and notes . . . \$50,000 00 | Deposits (7,398 accounts, average, \$568.70) . . . \$4,207,257 91 |
| Railroad bonds and notes . . . 1,109,296 37 | Surplus:— |
| Street railway bonds . . . 260,253 20 | a. Guaranty fund (4.98% of deposits) . . . 209,416 59 |
| Boston Terminal Co. bonds . . . 8,455 00 | b. Profit and loss . . . 238,940 72 |
| Telephone company bonds . . . 65,945 00 | Interest, less current expenses . . . 96,368 96 |
| Gas, electric and water company bonds . . . 555,375 00 | |
| Bank and trust company stocks . . . 355,986 54 | |
| Securities acquired for debts . . . 89,010 00 | |
| Loans on real estate . . . 1,995,484 82 | |
| Loans on personal security . . . 144,500 00 | |
| Bank building (est. val., \$78,000) . . . 25,000 00 | |
| Real estate by foreclosure, etc. (assessed value, \$65,000) . . . 61,018 28 | |
| Taxes, insurance, etc., paid on mortgaged properties . . . 1,370 51 | |
| Due from banks and trust companies . . . 24,560 47 | |
| Cash . . . 5,728 99 | |
| Total Assets . . . \$4,751,984 18 | Total Liabilities . . . \$4,751,984 18 |

* Board of Investment.

† Auditing Committee.

Total Expenses for the Year, including State Taxes

| | State Tax | Salaries | Rent | Advertising | Other Expenses | Total |
|---|---------------|------------|------------|-------------|----------------|-------------|
| Amount paid for | \$10,735.68 | \$9,373.37 | \$1,500.00 | — | \$2,404.51 | \$24,013.56 |
| Cost per \$1,000 of assets | 2.26 | 1.97 | .31 | — | .51 | 5.05 |
| Cost per \$1,000 of assets not including State tax and rent | | | | | | 2.48 |
| Gross income received during the year, | \$274,597.82. | | | | | |

Rates on Investments and Loans (Average on All, 6.09%)

781 real estate loans, averaging \$2,555.03 (average rate, 6%); 6%, \$1,995,485.

11 personal loans, averaging \$13,136.36 (average rate, 6.77%); 5½%, \$3,000; 6%, \$11,500; 7%, \$50,000; 7¼%, \$50,000.

Bonds, stocks, etc. (average rate on amount invested, 6.12%).

Number of loans not over \$3,000 each, 575, amounting to \$756,929.

93 real estate loans made during year, amounting to \$318,050.

Dividends, Deposits and Withdrawals

| | | | | | | |
|--|-----------------|--|--|--|--|--------------|
| Ordinary dividends declared during year: | Jan., 1929, 2½% | | | | | \$99,385 79 |
| | July, 1929, 2½% | | | | | 101,515 61 |
| Extra dividends declared during year: | Jan., 1929, ¼% | | | | | 9,938 58 |
| | July, 1929, ¼% | | | | | 10,151 56 |
| Number of deposits during year, 4,404, amounting to (accounts opened 477) | | | | | | 407,626 00 |
| | | | | | | \$628,617 54 |
| Number of withdrawals during year, 4,638, amounting to (accounts closed 368) | | | | | | 508,439 48 |
| Net increase in amount due depositors (accounts increased 109) | | | | | | \$120,178 06 |

SCHEDULE OF SECURITIES OWNED

Public Funds

Par Value
\$50,000 Boston 4s

Railroad Bonds

\$50,000 Atch., Top. & S. Fé 4s
49,000 Bangor & Aroostook 4s
20,000 Bangor & Aroostook 5s
20,000 Boston & Albany 4s
11,000 Boston & Maine 6-5s
10,000 Boston, R. B. & Lynn 6s
50,000 Charles & Savannah 7s
130,000 Chi. & North Western 5s
50,000 Chi., R. I. & Pac. 4s
46,000 Chi., St. P., M. & O. 6s
51,000 Delaware & Hudson 4s
5,000 Fre., Elk. & Mo. Val. 6s
35,000 Illinois Central 4s
7,000 Louis. & Nashville 5½s
25,000 Maine Central 5s
25,000 Minn., St. P. & S. Ste. M. 4s
10,000 Montana Central 6s
79,000 N. Orleans & Mobile 6s
20,000 N. Y. C. & H. R. 4s
65,000 N. Y., N. H. & H. 3½s
30,000 N. Y., N. H. & H. 4s
25,000 Norfolk & Western 6s
125,000 No. Pacific 6s
71,000 Norwich & Wore. 4½s
15,000 Old Colony 5s
50,000 Old Colony 5½s

Par Value

\$59,000 Pitts., McK. & Yough. 6s
20,000 Portland Terminal 4s
30,000 St. P., Minn. & Man. 6s

Street Railway Bonds

\$13,000 Boston Elevated 4½s
160,000 Boston Elevated 5s
73,000 Boston Elevated 6s
20,000 West End 7s

Boston Terminal Co. Bonds

\$10,000 Boston Terminal 3½s

Telephone Company Bonds

\$20,000 Bell Tel. Co. of Penn. 5s
28,000 N. E. Tel. & Tel. Co. 4½s
20,000 N. E. Tel. & Tel. Co. 5s

Gas, Electric and Water Company Bonds

\$5,000 California-Oregon Pow. Co. 6s
33,000 Central Me. Pow. Co. 5s
25,000 Central Me. Pow. Co. 5½s
25,000 Cent. Vermont Pub. Service Corp. 5s
50,000 Conn. Lt. & Pow. Co. 4½s
25,000 Empire Dist. El. Co. 5s
10,000 Green Mt. Pow. Corp. 5s
50,000 Long Island Ltg. Co. 6s
30,000 Los Angeles Gas & El. Corp. 5½s

Par Value

\$36,000 Los Angeles Gas & El. Corp. 6s
25,000 Newburyport Gas & El. Co. 5s
55,000 New England Pow. Co. 5s
27,000 San Diego Cons. Gas & El. Co. 5s
25,000 Southern Cal. Ed. Co. 5s
73,000 Turners Falls Pow. & El. Co. 5s
70,000 Wisconsin Pow. & Lt. Co. 5s

Bank Stocks

Shs.
7 Abington Nl. Bk.
50 First Nl. Bk., Boston
228 Merchants Nl. Bk., Boston
1,000 Nl. Shawmut Bk., Boston
1,080 Second Nl. Bk., Boston
160 Brockton Nl. Bk.
250 Home Nl. Bk., Brockton
18 Union Nl. Bk., Lowell
1,000 Merchants Nl. Bk., New Bedford
278 Old Colony Nl. Bk., Plymouth
384 Plymouth Nl. Bk.
211 Third Nl. Bk. & Tr. Co., Springfield

PLYMOUTH — PLYMOUTH FIVE CENTS SAVINGS BANK

Branch Office: 318 Court Street

Incorporated April 6, 1855. Number of corporators, 33

Horace M. Saunders, President
Kendall S. Estes, Clerk of the Corporation

Henry W. Barnes, Treasurer
Franklin A. Hebard, Assistant Treasurer

Board of Trustees: LeB. R. Barker, H. W. Barnes*, F. D. Bartlett†, R. E. Beaman*, G. V. Bennett, R. A. Brown, E. L. Burgess, F. H. Carver, S. A. Chapman, H. M. Douglass, W. T. Eldridge*, B. W. Gooding†, E. W. Gooding*, G. B. Howland*, A. L. Mellor, J. S. Robbins, F. M. Rowell, H. M. Saunders, C. H. Sherman, H. R. Talbot, J. B. Washburn.

Deposits draw interest from the fifteenth day of each month; dividends are payable January 15 and July 15. Business hours: 9 a.m. to 3 p.m.; also Saturdays, 7 to 8 p.m. Branch office, 1 to 3 p.m., except Tuesdays and Thursdays; also Wednesdays from 7 to 8 p.m.

* Board of Investment.

† Auditing Committee.

STATEMENT OF CONDITION, OCTOBER 31, 1929

| Assets | | Liabilities | |
|---|-----------------------|--|-----------------------|
| Public funds, bonds and notes | \$290,426 94 | Deposits (11,282 accounts, average, <i>\$429.86</i>) | \$4,849,734 45 |
| Railroad bonds and notes | 405,591 20 | Christmas and other club deposits | 85,593 50 |
| Street railway bonds | 127,801 00 | Surplus:— | |
| Telephone company bonds | 84,000 00 | a. Guaranty fund (<i>5.05%</i> of de- posits) | 249,197 40 |
| Gas, electric and water company bonds | 799,293 00 | b. Profit and loss | 143,202 08 |
| Bank and trust company stocks | 154,500 00 | Interest, less current expenses and taxes | 75,882 01 |
| Securities acquired for debts | 105,850 00 | Discount unearned | 1,482 22 |
| Loans on real estate (less \$950 due thereon) | 3,259,881 00 | | |
| Loans on personal security | 103,045 00 | | |
| Bank building (<i>est. val., \$50,000</i>) | 35,000 00 | | |
| Real estate by foreclosure, etc. (<i>as- sessed value, \$5,350</i>) | 6,686 60 | | |
| Taxes, insurance, etc., paid on mort- gaged properties | 1,509 27 | | |
| Other assets | 190 26 | | |
| Due from banks and trust companies | 20,222 44 | | |
| Cash and cash items | 11,094 95 | | |
| Total Assets | \$5,405,091 66 | Total Liabilities | \$5,405,091 66 |

Total Expenses for the Year, including State Taxes

| | State Tax | Salaries | Rent | Advertising | Other Expenses | Total |
|---|------------|-------------|------------|-------------|----------------|-------------|
| Amount paid for | \$8,102.27 | \$12,646.60 | \$1,200.00 | \$411.42 | \$5,886.39 | \$28,246.68 |
| Cost per \$1,000 of assets | 1.50 | 2.34 | .22 | .08 | 1.09 | 5.23 |
| Cost per \$1,000 of assets not including State tax and rent | | | | | | 3.51 |
| Gross income received during the year, \$305,411.39. | | | | | | |

Rates on Investments and Loans (Average on All, 5.81%)

1,094 real estate loans, averaging \$2,979.78 (average rate, 6%); 6%, \$3,259,881.
51 personal loans, averaging \$2,929.49 (average rate, 6.46%); 5%, \$7,640; 5½%, \$4,425; 5¾%, \$5,000;
6%, \$25,980; 6¼%, \$5,000; 6½%, \$15,000; 7¼%, \$30,000.
Bonds, stocks, etc. (average rate on amount invested, 5.46%).
Number of loans not over \$3,000 each, 741, amounting to \$1,033,980.
135 real estate loans made during year, amounting to \$258,785.

Dividends, Deposits and Withdrawals

| | | |
|---|-------------|----|
| Ordinary dividends declared during year: Jan., 1929, 2 1/4% | \$105,548 | 66 |
| July, 1929, 2 1/4% | 106,564 | 81 |
| Number of deposits during year, 14,236, amounting to (accounts opened 882) | \$33,591 | 63 |
| | <hr/> | |
| Number of withdrawals during year, 10,395, amounting to (accounts closed 873) | \$1,045,705 | 10 |
| | 1,028,451 | 67 |
| | <hr/> | |
| Net increase in amount due depositors (accounts increased 9) | \$17,253 | 43 |

SCHEDULE OF SECURITIES OWNED

| Public Funds | Par Value | Par Value | Par Value |
|---------------------------------|-------------------------------------|---------------------------------|-----------|
| Par Value | \$15,000 Illinois Central 4s | \$50,000 Newburyport Gas & El. | |
| \$1,000 Oregon 5½s | 14,000 Mil., Sparta & North W. | Co. 5s | |
| 1,000 Akron, O., 5s | 4s | 75,000 New England Pow. Co. 5s | |
| 18,000 Boston 4s | 10,000 Montana Central 5s | 35,000 N. J. Pow. & Lt. Co. 5s | |
| 2,000 Boston 4½s | 57,000 N. Y., N. H. & H. 3½s | 30,000 Ohio Pub. S rvce Co. 6s | |
| 25,000 Canton, O., 6s | 30,000 N. Y., N. H. & H. 4s | 30,000 Pacific Gas & El. Co. 5s | |
| 10,000 Cleveland, O., 5½s | 10,000 No. Pacific 5s | 48,000 Pittsfield El. Co. 6s | |
| 6,000 Detroit, Mich., 5s | 9,000 Old Colony 4s | 20,000 Rockland Lt. & Pow. Co. | |
| 8,000 Detroit, Mich., 5½s | | 4½s | |
| 20,000 Fall River 4s | Street Railway Bonds | 22,000 San Diego Cons. Gas & | |
| 38,000 Flint, Mich., 5s | \$16,000 Boston Elevated 4s | El. Co. 5s | |
| 4,000 Lima, O., 6s | 36,000 Boston Elevated 4½s | 55,000 Southern Cal. El. Co. 5s | |
| 35,000 Los Angeles, Cal., 1¾s | 50,000 Boston Elevated 6s | 85,000 Turners Falls Pow. & El. | |
| 35,000 Los Angeles, Cal., 5s | 30,000 West End 4s | Co. 5s | |
| 10,000 Montgomery, Ala., 5s | | 15,000 Twin State Gas & El. Co. | |
| 36,500 Portsmouth, O., 5½s | Telephone Company Bonds | 5s | |
| 23,000 San Francisco, Cal., 4½s | \$20,000 Am. Tel. & Tel. Co. 5s | 30,000 Union El. Lt. & Pow. Co. | |
| 3,000 San Francisco, Cal., 5s | 49,000 Bell Tel. Co. of Penn. 5s | 5s | |
| 5,000 Seattle, Wash., 4½s | 15,000 N. E. Tel. & Tel. Co. 5s | 30,000 Wisconsin Pow. & Lt. Co. | |
| 5,000 Youngstown, O., 6s | | 5s | |
| 6,000 Chatham 4s | | | |
| 27 Plymouth 3¾s | | | |
| Railroad Bonds | Gas, Electric and Water Com- | Bank Stocks | |
| \$30,000 Adirondack 4½s | pany Bonds | Shs. | |
| 10,000 Atch., Top. & S. 16 4s | \$25,000 Cent. Hudson Gas & El. | 600 Atlantic Nl. Bk., Boston | |
| 31,000 Baltimore & Ohio 4½s | Corp. 5s | 75 Day Tr. Co., Boston | |
| 34,000 Bangor & Aroostook 5s | 60,000 Central Me. Pow. Co. 5s | 1,375 First Nl. Bk., Boston | |
| 11,000 Boston & Albany 4s | 50,000 Charlestown Gas & El. | 1,280 Nl. Shawmut Bk., Boston | |
| 10,000 Boston & Maine 4s | Co. 5s | 120 Brockton Nl. Bk. | |
| 30,000 Boston & Maine 4½s | 30,000 Conn. Lt. & Pow. Co. 4½s | 330 Merchants Nl. Bk., New Bed- | |
| 50,000 Boston & Maine 4½-5s | 25,000 Empire Dist. El. Co. 5s | ford | |
| 35,000 Boston & Maine 5s | 40,000 Kansas City Pow. & Lt. | 76 Old Colony Nl. Bk., Ply- | |
| 21,000 Cent. of Georgia 5s | Co. 5s | mouth | |
| 6,000 Conn. & Pass. Rivers 4s | 10,000 Kings Co. Ltg. Co. 6½s | 55 Plymouth Nl. Bk. | |
| 17,000 Fre., Elk. & Mo. Val. 6s | 20,000 Long Island Ltg. Co. 5s | 21 Third Nl. Bk. & Tr. Co., | |
| | 30,000 Los Angeles Gas & El. | Springfield | |
| | Corp. 5½s | | |

PROVINCETOWN — SEAMEN'S SAVINGS BANK

Incorporated April 14, 1851. Number of corporators, 41

George F. Miller, *President*
 George F. Miller, Jr., *Clerk of the Corporation*

William H. Young, *Treasurer*
 Myrick C. Young, *Assistant Treasurer*

Board of Trustees: W. I. Atwood*, C. L. Burch*, E. A. DeWager, T. J. Lewis†, G. F. Miller*, G. F. Miller, Jr., B. H. Paige†, E. N. Paine*, I. L. Rosenthal, Walter Welsh*, M. C. Young, W. H. Young (one vacancy).

Deposits draw interest from the first business day of each month; dividends are payable the Friday preceding the third Monday of January and July. Business hours: 9 a.m. to 12 m. and 1 to 3 p.m.; Saturdays, 9 a.m. to 12 m.

STATEMENT OF CONDITION, OCTOBER 31, 1929

Assets

| | |
|---|-----------------------|
| Public funds, bonds and notes | \$32,000 00 |
| Railroad bonds and notes | 109,026 25 |
| Street railway bonds | 34,200 00 |
| Telephone company bonds | 43,000 00 |
| Gas, electric and water company bonds | 129,925 00 |
| Bank and trust company stocks | 4,340 00 |
| Loans on real estate | 929,068 00 |
| Loans on personal security | 219,868 75 |
| Bank building (<i>est. val., \$25,000</i>) | 15,000 00 |
| Real estate by foreclosure, etc. (<i>assessed value, \$1,875</i>) | 1,758 84 |
| Taxes, insurance, etc., paid on mortgaged properties | 53 57 |
| Due from banks and trust companies | 29,099 75 |
| Cash and cash items | 8,618 59 |
| Total Assets | \$1,555,958 75 |

Liabilities

| | |
|--|----------------|
| Deposits (2,562 accounts, <i>average, \$549.27</i>) | \$1,407,250 24 |
| Christmas and other club deposits | 20,900 75 |
| Surplus:— | |
| a. Guaranty fund (<i>4.73% of deposits</i>) | 67,643 86 |
| b. Profit and loss | 33,269 77 |
| Interest and rents, less current expenses | 26,894 13 |

Total Liabilities \$1,555,958 75

Total Expenses for the Year, including State Taxes

| | State Tax | Salaries | Rent | Advertising | Other Expenses | Total |
|---|------------|------------|----------|-------------|----------------|-------------|
| Amount paid for | \$1,859.63 | \$5,219.00 | \$600.00 | \$140.00 | \$3,110.23 | \$10,928.86 |
| Cost per \$1,000 of assets | 1.20 | 3.36 | .38 | .09 | 2.00 | 7.03 |
| Cost per \$1,000 of assets not including State tax and rent | | | | | | 5.45 |
| Gross income received during the year, \$86,229.80. | | | | | | |

Rates on Investments and Loans (Average on All, 5.88%)

555 real estate loans, averaging \$1,673.99 (average rate, 6.04%): 6%, \$891,318; 7%, \$37,750.
 143 personal loans, averaging \$1,548.37 (average rate, 6.72%): 6%, \$124,869; 7½%, \$25,000; 7¾%, \$70,000.
 Bonds, stocks, etc. (average rate on amount invested, 4.93%).
 Number of loans not over \$3,000 each, 612, amounting to \$579,208.
 84 real estate loans made during year, amounting to \$171,865.

Dividends, Deposits and Withdrawals

| | |
|--|---------------------|
| Ordinary dividends declared during year: Jan., 1929, 2¼% | \$29,444 13 |
| July, 1929, 2½% | 33,071 79 |
| Number of deposits during year, 3,780, amounting to (accounts opened, 294) | 334,706 00 |
| | <u>\$397,221 92</u> |
| Number of withdrawals during year, 3,244, amounting to (accounts closed 250) | 340,455 21 |
| Net increase in amount due depositors (accounts increased 44) | <u>\$56,766 71</u> |

SCHEDULE OF SECURITIES OWNED

| Public Funds | Par Value | Par Value |
|-------------------------------------|--|---|
| Par Value | \$10,000 Pennsylvania 5s | \$10,000 Lake Sup. Dist. Pow. Co. 5s |
| \$10,000 Arkansas 4½s | 10,000 Union Pacific 5s | 10,000 Los Angeles Gas & El. Corp. 5½s |
| 10,000 Louisiana 5s | | 5,000 New England Pow. Co. 5s |
| 7,000 Fall River 4s | Street Railway Bonds | 15,000 Ohio Pub. Service Co. 5s |
| 5,000 San Francisco, Cal., 4½s | \$10,000 Boston Elevated 4½s | 10,000 Public Service Co. of N. H. 5s |
| | 5,000 Boston Elevated 5½s | 5,000 Southern Cal. Ed. Co. 5s |
| Railroad Bonds | 10,000 Eastern Mass. 4½s | 5,000 Twin State Gas & El. Co. 5½s |
| \$5,000 Bangor & Aroostook 4s | 10,000 West End 4½s | 10,000 Wisconsin Pow. & Lt. Co. 5s |
| 5,000 Boston & Maine 4½s | | 10,000 Wisconsin Pub. Service Corp. 5½s |
| 5,000 Boston & Maine 5s | Telephone Company Bonds | |
| 5,000 Chi. & North Western 5s | \$10,000 Am. Tel. & Tel. Co. 5s | |
| 10,000 Chi., Santa Fé & Calif. 5s | 5,000 Bell Tel. Co. of Penn. 5s | |
| 5,000 Fitchburg 5s | 10,000 Ill. Bell Tel. Co. 5s | |
| 5,000 Illinois Central 3½s | 8,000 N. E. Tel. & Tel. Co. 4½s | |
| 5,000 Illinois Central 4s | 10,000 N. Y. Tel. Co. 4½s | |
| 5,000 Lime Rock 4s | | |
| 5,000 Louis. & Nashville 4½s | Gas, Electric and Water Company Bonds | |
| 5,000 Louisville & Nashville 5s | \$10,000 Central Me. Pow. Co. 5s | |
| 5,000 Minn., St. P. & S. Ste. M. 5s | 10,000 Commonwealth Ed. Co. 5s | |
| 10,000 N. Y. C. & H. R. 5s | 10,000 Conn. Lt. & Pow. Co. 4½s | |
| 7,000 N. Y., N. H. & H. 4s | 10,000 Consumers Pow. Co. 5s | |
| 10,000 No. Pacific 5s | 10,000 Empire Dist. El. Co. 5s | |
| | | Bank Stocks |
| | | Shs. |
| | | 68 Second Nl. Bk., Boston |
| | | 4 Webster & Atlas Nl. Bk., Boston |
| | | 12 Home Nl. Bk., Brockton |
| | | 13 First Nl. Bk., Provincetown |

* Board of Investment.

† Auditing Committee.

QUINCY — QUINCY SAVINGS BANK

Incorporated March 18, 1845. Number of corporators, 37

H. Everett Crane, *President*
Clarence Burgin, *Treasurer*Arthur R. Stengel, }
Robert W. Davis, } *Assistant Treasurers*George E. Adams, *Clerk of the Corporation**Board of Trustees:* G. E. Adams†, F. H. Bishop, A. I. Burgess, Clarence Burgin, T. S. Burgin, H. E. Crane*,
H. M. Faxon, C. A. Howland†, G. E. Pfaffmann*, H. W. Porter, E. W. Sheppard*, J. F. Young*†.

Deposits draw interest from the first business day of each month; dividends are payable April 10 and October 10. Business hours: 8.30 a.m. to 3 p.m.; Saturdays, 8.30 a.m. to 12 m. and 7 to 9 p.m.

STATEMENT OF CONDITION, OCTOBER 31, 1929

| Assets | | Liabilities | |
|---|------------------------|---|------------------------|
| Public funds, bonds and notes | \$867,421 50 | Deposits (31,171 accounts, average, \$552.00) | \$17,206,330 91 |
| Railroad bonds and notes | 1,892,404 50 | Christmas and other club deposits | 229,779 00 |
| Street railway bonds | 218,902 65 | Surplus:— | |
| Telephone company bonds | 95,645 00 | a. Guaranty fund (4.01% of deposits) | 700,000 00 |
| Gas, electric and water company bonds | 1,524,079 25 | b. Profit and loss | 567,738 77 |
| Bank and trust company stocks | 193,239 75 | Interest and rents, less current expenses | 77,583 78 |
| Securities acquired for debts | 24,000 00 | Discount unearned | 33,962 14 |
| Loans on real estate (less \$16,010.57 due thereon) | 11,736,868 43 | | |
| Loans on personal security | 1,938,443 36 | | |
| Bank building (est. val., \$215,000) | 164,000 00 | | |
| Furniture and fixtures | 3,000 00 | | |
| Due from banks and trust companies | 134,082 63 | | |
| Cash and cash items | 23,307 53 | | |
| Total Assets | \$18,815,394 60 | Total Liabilities | \$18,815,394 60 |

Total Expenses for the Year, including State Taxes

| | State Tax | Salaries | Rent | Advertising | Other Expenses | Total |
|---|-------------|-------------|------------|-------------|----------------|-------------|
| Amount paid for | \$24,052.60 | \$39,526.00 | \$3,600.00 | \$2,214.17 | \$16,651.05 | \$86,043.82 |
| Cost per \$1,000 of assets | 1.28 | 2.10 | .19 | .12 | .88 | 4.57 |
| Cost per \$1,000 of assets not including State tax and rent | | | | | | 3.10 |
| Gross income received during the year, \$1,007,503.24. | | | | | | |

Rates on Investments and Loans (Average on All, 5.75%)

2,040 real estate loans, averaging \$5,753.37 (average rate, 5.98%): 5½%, \$360,000; 6%, \$11,373,368; 7%, \$3,500.

159 personal loans, averaging \$12,191.47 (average rate, 6.81%): 5½%, \$3,400; 6%, \$601,280; 6¼%, \$130,000; 6½%, \$150,000; 7%, \$137,005; 7¼%, \$151,000; 7½%, \$765,757.

Bonds, stocks, etc. (average rate on amount invested, 4.75%).

Number of loans not over \$3,000 each, 810, amounting to \$1,415,725.

295 real estate loans made during year, amounting to \$2,027,000.

Dividends, Deposits and Withdrawals

| | |
|---|----------------|
| Ordinary dividends declared during year: April, 1929, 2¼% | \$388,954 25 |
| Oct., 1929, 2½% | 406,613 77 |
| Number of deposits during year, 56,668, amounting to (accounts opened 2,900) | 4,948,858 31 |
| | \$5,744,426 33 |
| Number of withdrawals during year, 40,493, amounting to (accounts closed 3,455) | 4,535,454 64 |
| Net increase in amount due depositors (accounts decreased 555) | \$1,208,971 69 |

SCHEDULE OF SECURITIES OWNED

| Public Funds | Par Value | Par Value |
|---------------------------------|--------------------------------------|------------------------------------|
| \$495,000 United States 4½s | \$65,000 Illinois Central 3½s | \$10,000 Old Colony 4s |
| 256,000 Boston 3½s | 50,000 Illinois Central 4s | 25,000 Paducah & Memphis 4s |
| 50,000 Boston 3¾s | 40,000 Illinois Central 5s | 50,000 Pennsylvania 4s |
| 15,000 Lynn 4½s | 25,000 Lake Sh. & Mich. So. 4s | 85,000 Pennsylvania 5s |
| 50,000 Miami, Fla., 5s | 25,000 Louis. & Nashville 4s | 45,000 Providence Terminal 4s |
| 6,000 Somerville 4s | 55,000 Louis. & Nashville 5s | 40,000 St. P., Minn. & Man. 4s |
| | 10,000 Mich. Cent. 3½s | 25,000 St. L., Peo. & North W. 5s |
| | 31,000 Mich. Cent.-D. & B. City 5s | 50,000 So. Pacific 4s |
| | 50,000 Minn., St. P. & S. Ste. M. 4s | 50,000 Union Pacific 4s |
| Railroad Bonds | 50,000 Nash., Chatt. & St. L. 4s | 25,000 Wore., Nash. & Roch. 4s |
| \$25,000 Atch., Top. & S. F. 4s | 8,000 Nash., Flor. & Shef. 5s | |
| 80,000 Baltimore & Ohio 4s | 8,000 N. Orleans & Mobile 6s | Street Railway Bonds |
| 90,000 Bangor & Aroostook 5s | 10,000 N. Y. C. & H. R. 3½s | \$80,000 Boston Elevated 4s |
| 60,000 Boston & Albany 4s | 50,000 N. Y. C. & H. R. 4s | 20,000 Boston Elevated 4½s |
| 180,000 Boston & Maine 5s | 40,000 N. Y. C. & H. R. 4½s | 25,000 Boston Elevated 5s |
| 100,000 C., B. & Q. 3½s | 100,000 N. Y., N. H. & H. 3½s | 65,000 Boston Elevated 6s |
| 25,000 C., B. & Q. 4s | 92,000 N. Y., N. H. & H. 4s | 50,000 Eastern Mass. 4½s |
| 25,000 Chi., Ind. & South. 4s | 5,000 Norfolk & West. 6s | |
| 50,000 Chi. & North Western 4½s | 25,000 No. Maine Seaport 5s | Telephone Company Bonds |
| 40,000 Chi., St. P., M. & O. 6s | 50,000 No. Pacific 6s | \$12,000 Bell Tel. Co. of Penn. 5s |
| 50,000 Delaware & Hudson 4s | 15,000 Northern Ry. 5s | 35,000 Ill. Bell Tel. Co. 5s |
| 81,000 Har. Riv. & Pt. Ches. 4s | | 15,000 N. E. Tel. & Tel. Co. 4½s |
| 25,000 Illinois Central 3s | | 35,000 N. E. Tel. & Tel. Co. 5s |

* Board of Investment.

† Auditing Committee.

Gas, Electric and Water Company Bonds

| Par Value | |
|--|--|
| \$25,000 Brooklyn Ed. Co. 6s | |
| 35,000 Buffalo Gen. El. Co. 5s | |
| 50,000 Cent. Hudson Gas & El. Corp. 5s | |
| 5,000 Central Me. Pow. Co. 4 1/8s | |
| 25,000 Central Me. Pow. Co. 5s | |
| 45,500 Central Me. Pow. Co. 5 1/8s | |
| 25,000 Cent. Vermont Pub. Serv. Corp. 5s | |
| 25,000 Citizens Gas Co. of Indianapolis 5s | |
| 40,000 Cleveland El. Ill. Co. 5s | |
| 50,000 Commonwealth Ed. Co. 5s | |
| 50,000 Conn. Lt. & Pow. Co. 4 1/8s | |
| 24,000 Conn. Lt. & Pow. Co. 7s | |
| 50,000 Consolidated Gas, El. Lt. & Pow. Co. 4 1/8s | |
| 53,000 Consumers Pow. Co. 5s | |
| 50,000 Empire Dist. El. Co. 5s | |
| 25,000 Greenfield Gas Lt. Co. 4 3/8s | |
| 25,000 Green Mt. Pow. Corp. 5s | |
| 50,000 Indiana Gen. Service Co. 5s | |

| Par Value | |
|---|--|
| \$25,000 Interstate Pub. Serv. Co. 6s | |
| 50,000 Kansas City Pow. & Lt. Co. 5s | |
| 25,000 Lake Sup. Dist. Pow. Co. 5s | |
| 25,000 Lawrence Gas & El. Co. 4 1/8s | |
| 38,000 Long Island Ltg. Co. 5s | |
| 15,000 Los Angeles Gas & El. Corp. 5 1/8s | |
| 10,000 Milford Water Co. 4 3/8s | |
| 20,000 Mt. Whitney Pow. & El. Co. 6s | |
| 50,000 New England Pow. Co. 5s | |
| 50,000 N. J. Pow. & Lt. Co. 5s | |
| 25,000 Ohio Pub. Service Co. 5s | |
| 25,000 Ohio Pub. Service Co. 7 1/8s | |
| 55,000 Pacific Gas & El. Co. 4 1/8s | |
| 50,000 Pacific Gas & El. Co. 5s | |
| 10,000 Pacific Gas & El. Co. 5 1/8s | |
| 10,000 Pacific Lt. & Pow. Co. 5s | |
| 25,000 Public Service Co. of N. H. 4 1/8s | |

| Par Value | |
|--|--|
| \$60,000 Public Service Co. of N. H. 5s | |
| 25,000 Queens Borough Gas & El. Co. 5s | |
| 10,000 Rochester Ry. & Lt. Co. 5s | |
| 15,000 San Diego Cons. Gas & El. Co. 5s | |
| 90,000 Southern Cal. Ed. Co. 5s | |
| 50,000 Twin State Gas & El. Co. 5s | |
| 10,000 Union El. Lt. & Pow. Co. 5s | |
| 25,000 Western N. Y. Util. Co. 5s | |
| 75,000 Wisconsin Pow. & Lt. Co. 5s | |
| 10,000 Wisconsin Pub. Service Corp. 5 1/8s | |

Bank Stocks

| Shs. | |
|--------------------------------|--|
| 2,000 Atlantic Nl. Bk., Boston | |
| 617 First Nl. Bk., Boston | |
| 800 Nl. Shawmut Bk., Boston | |

RANDOLPH — RANDOLPH SAVINGS BANK

Incorporated April 14, 1851. Number of corporators, 35

Herbert F. French, *President*
Joseph T. Leahy, *Clerk of the Corporation*

Roland H. Marden, *Treasurer*
Walter C. Kane, *Assistant Treasurer*

Board of Trustees: J. A. Brennan, A. L. Chase, S. T. Crawford*, A. P. French, F. N. French*†, H. F. French*, H. W. French*, F. C. Granger, J. T. Leahy†, W. H. Leavitt*, R. H. Marden, A. C. Wildef.

Deposits draw interest from the first business day of each month; dividends are payable the first business day of April and October. Business hours: 9 a.m. to 3 p.m.; Saturdays, 9 a.m. to 12 m. and 7 to 9 p.m.

STATEMENT OF CONDITION, OCTOBER 31, 1929**Assets**

| | |
|--|--------------|
| Public funds, bonds and notes | \$298,213 71 |
| Railroad bonds and notes | 475,785 00 |
| Street railway bonds | 84,000 00 |
| Telephone company bonds | 5,000 00 |
| Gas, electric and water company bonds | 241,075 00 |
| Federal Land Bank bonds | 10,000 00 |
| Bank and trust company stocks | 54,010 61 |
| Loans on real estate (less \$200 due thereon) | 1,612,434 50 |
| Loans on personal security | 164,566 00 |
| Bank building (est. val., \$37,500) | 71,720 13 |
| Furniture and fixtures | 1 00 |
| Real estate by foreclosure, etc. (assessed value, \$3,160) | 3,548 20 |
| Taxes, insurance, etc., paid on mortgaged properties | 77 20 |
| Other assets | 1 00 |
| Due from banks and trust companies | 28,557 23 |
| Cash | 10,025 92 |

Total Assets . . . \$3,059,015 50**Liabilities**

| | |
|--|----------------|
| Deposits (3,822 accounts, average, \$721.25) | \$2,756,618 03 |
| Christmas and other club deposits | 15,330 50 |
| Surplus:— | |
| a. Guaranty fund (4.96% of deposits) | 137,637 73 |
| b. Profit and loss | 133,404 15 |
| Interest and rents, less current expenses | 14,167 57 |
| Discount unearned | 1,857 52 |

Total Liabilities . . . \$3,059,015 50**Total Expenses for the Year, including State Taxes**

| | State Tax | Salaries | Rent | Advertising | Other Expenses | Total |
|---|------------|------------|------------|-------------|----------------|-------------|
| Amount paid for | \$4,029.49 | \$6,642.93 | \$3,300.00 | \$825.57 | \$5,699.33 | \$20,497.32 |
| Cost per \$1,000 of assets | 1.32 | 2.17 | 1.08 | .27 | 1.86 | 6.70 |
| Cost per \$1,000 of assets not including State tax and rent | | | | | | 4.30 |
| Gross income received during the year, \$170,211.45. | | | | | | |

Rates on Investments and Loans (Average on All, 5.62%)

356 real estate loans, averaging \$4,529.31 (average rate, 6.02%): 6%, \$1,557,934; 6 1/2%, \$54,500.
22 personal loans, averaging \$7,480.27 (average rate, 6.80%): 6%, \$64,566; 6 3/4%, \$25,000; 7 1/2%, \$75,000.
Bonds, stocks, etc. (average rate on amount invested, 4.91%).
Number of loans not over \$3,000 each, 190, amounting to \$345,338.
55 real estate loans made during year, amounting to \$165,050.

*Board of Investment.

† Auditing Committee.

Rates on Investments and Loans (Average on All, 5.67%)

285 real estate loans, averaging \$3,436.21 (average rate, 6%): 6%, \$979,330.

88 *personal loans*, averaging \$914.86 (average rate, 5.95%): 5%, \$2,100; 5½%, \$11,201; 6%, \$62,347; 6½%, \$7,200.

Bonds, stocks, etc. (average rate on amount invested, 4.69%).

Number of loans not over \$3,000 each, 235, amounting to \$326,733.

47 real estate loans made during year, amounting to \$136,500.

Dividends, Deposits and Withdrawals

| | | | | | | | | | |
|--|-------------|--------|--------|---|---|---|---|----------|----|
| Ordinary dividends declared during year: | Dec., 1928, | 2 1/4% | . | . | . | . | . | \$26,572 | 97 |
| | June, | 1929, | 2 1/4% | . | . | . | . | 28,316 | 62 |

| | |
|---|------------|
| Number of deposits during year, 8,183, amounting to (accounts opened 682) | 28,316 62 |
| | 458,577 00 |

| | | | | |
|--|---|---|-----------|----|
| | | | \$513,466 | 59 |
| Number of withdrawals during year, 5,280, amounting to (accounts closed 334) | . | . | 433,815 | 95 |

| | |
|--|-------------|
| Net increase in amount due depositors (accounts increased 348) | \$79,650 64 |
|--|-------------|

SCHEDULE OF SECURITIES OWNED

Public Funds

Par Value

| | | |
|---------|---------------------|--------|
| \$5,000 | Arkansas | 4 1/8s |
| 2,000 | Louisiana | 4 3/4s |
| 2,000 | Louisiana | 5s |
| 2,000 | Massachusetts | 4s |
| 5,000 | Boston | 3 3/4s |
| 15,000 | Boston | 4s |
| 5,000 | Boston | 4 1/2s |
| 5,000 | Canton, O. | 5 1/2s |
| 5,000 | Chelsea | 4 1/4s |
| 2,000 | Columbus, O. | 6s |
| 4,000 | Fall River | 4s |
| 5,000 | Los Angeles, Cal. | 4 3/4s |
| 4,000 | Miami, Fla. | 5s |
| 5,000 | Montgomery, Ala. | 5s |
| 5,000 | Pittsfield | 4 1/2s |
| 5,000 | St. Joseph, Mo. | 5s |
| 5,000 | San Francisco, Cal. | 4 1/2s |
| 2,000 | Seattle, Wash. | 5s |
| 1,500 | North Reading | 4s |

Railroad Bonds

\$5,000 Atch., Top. & S. Fé 4s
 10,000 Bangor & Aroostook 5s
 6,000 Boston & Maine 5s
 5,000 Boston, R. B. & Lynn
 4 $\frac{3}{4}$ s
 5,000 Chi. & North Western
 4 $\frac{3}{4}$ s

Par Value

\$15,000 Har. Riv. & Pt. Ches. 4s
10,000 Illinois Central 3s
5,000 Illinois Central 4s
10,000 Louis. & Nashville 4 ½s
5,000 Maine Central 4 ½s
12,000 N. Y. C. & H. R. 4s
10,000 No. Pacific 6s
5,000 Old Colony 5s
15,000 Pennsylvania 4 ½s
5,000 St. L., Peo. & North W. 5s
4,000 St. P., East. Gr. Trunk
4 ½s
1,000 Upper Coos 4s

Street Railway Bonds

\$5,000 Boston Elevated 4s
 5,000 Boston Elevated 5 1/2s
 3,000 Eastern Mass. 4 1/2s
 1,000 West End 5s
 10,000 West End 7s

Telephone Company Bonds

Telephone Company Bonds
\$5,000 N. E. Tel. & Tel. Co. 4½s

Gas, Electric and Water Company Bonds

\$5,000 Brooklyn Union Gas Co.
5s
5,000 Commonwealth Ed. Co. 5s

Par Value

\$5,000 Commonwealth El. Co. 5s
5,000 Conn. Lt. & Pow. Co. 4½s
6,000 Consolidated Gas Co. of
Baltimore City 4½s
5,000 Fall River El. Lt. Co. 5s
5,000 Green Mt. Pow. Corp. 5s
5,000 Interstate Pub. Service
Co. 4½s
5,000 Kansas City Pow. & Lt.
Co. 4½s
2,000 Kings Co. Ltng. Co. 5s
4,000 Municipal Gas & El. Co.
4½s
5,000 N. Y. Gas, El. Lt., Ht. &
Pow. Co. 5s
10,000 Pacific Gas & El. Co. 4½s
5,000 Public Service Co. of
N. H. 4½s
5,000 Rockland Lt. & Pow. Co.
4½s
5,000 Syracuse Gas Co. 5s

Bank Stocks

Shs.
275 First Nl. Bk., Boston
175 Nl. Shawmut Bk., Boston
20 Old Colony Tr. Co., Boston
42 First Nl. Bk., Reading

REVERE — REVERE SAVINGS BANK

Incorporated April 12, 1912. Number of corporators, 42

Alfred S. Hall, *President*

Albert J. Brown, *Clerk of the Corporation*

Forrest C. Toward, *Treasurer*

Minnie L. Smith, *Assistant Treasurer*

Board of Trustees: H. J. Atkins, C. K. Badger, A. J. Brown, N. S. Burbank, C. F. Chisholm*, A. H. Curtis, S. R. Cutler, A. M. D'Orlando, A. D. Folsom, H. A. Greenleaf, A. S. Hall*, H. J. Harding, L. A. Haynes†, A. H. Magune*, Matthew Mulligan, P. C. Noble†, W. L. O'Brien, I. P. Park†, J. B. Shurtleff*, A. T. Sprague, F. L. Sullivan, B. C. Taylor, W. G. Torrey, F. C. Toward, H. L. Young*.

Deposits draw interest from the fifteenth day of each month; dividends are payable May 15 and November 15.

Business hours: 8.30 a.m. to 1 p.m. Monday evenings, 6 to 8 p.m. for deposits only.

STATEMENT OF CONDITION, OCTOBER 31, 1929

Assets

| | |
|--|-------------|
| Public funds, bonds and notes | \$89,251 80 |
| Railroad bonds and notes | 13,000 00 |
| Street railway bonds | 14,929 30 |
| Boston Terminal Co. bonds | 1,867 50 |
| Telephone company bonds | 1,000 00 |
| Gas, electric and water company bonds | 98,887 50 |
| Bank and trust company stocks | 34,839 00 |
| Loans on real estate (less \$7,442 due thereon) | 508,708 00 |
| Loans on personal security | 9,732 00 |
| Furniture and fixtures | 1,462 12 |
| Due from banks and trust companies | 1,243 91 |
| Cash | 3,251 17 |

| | |
|------------------------|--------------|
| Total Assets | \$778,192 30 |
|------------------------|--------------|

Liabilities

| | |
|--|--------------|
| Deposits (11,092 accounts, <i>average, \$63.83</i>) | \$708,006 14 |
| Christmas and other club deposits | 33,210 00 |
| Surplus:— | |
| <i>a. Guaranty fund (2.03% of deposits)</i> | 15,047 06 |
| <i>b. Profit and loss</i> | 8,685 71 |
| Interest, less current expenses | 13,243 39 |

| | |
|-------------------|--------------|
| Total Liabilities | \$778,192 30 |
|-------------------|--------------|

* Board of Investment.

† Auditing Committee.

Total Expenses for the Year, including State Taxes

| | State Tax | Salaries | Rent | Advertising | Other Expenses | Total |
|---|-----------|------------|----------|-------------|----------------|------------|
| Amount paid for | \$672.35 | \$5,538.50 | \$720.00 | \$773.11 | \$1,503.86 | \$9,207.82 |
| Cost per \$1,000 of assets | .86 | 7.12 | .93 | .99 | 1.93 | 11.83 |
| Cost per \$1,000 of assets not including State tax and rent | | | | | | 10.04 |
| Gross income received during the year, \$43,069.85. | | | | | | |

Rates on Investments and Loans (Average on All, 5.59%)

151 real estate loans, averaging \$3,368.93 (average rate, 6%): 6%, \$508,708.
26 personal loans, averaging \$374.31 (average rate, 5.42%): 5%, \$5,764; 6%, \$3,868; 7%, \$100.
Bonds, stocks, etc. (average rate on amount invested, 4.78%).
Number of loans not over \$3,000 each, 108, amounting to \$146,923.
21 real estate loans made during year, amounting to \$87,400.

Dividends, Deposits and Withdrawals

| | | | |
|--|--|-----------|----|
| Ordinary dividends declared during year: Nov., 1928, 2 1/4% | | \$13,862 | 39 |
| May, 1929, 2 1/4% | | 14,182 | 42 |
| Number of deposits during year, 13,634, amounting to (accounts opened 1,056) | | 353,670 | 16 |
| | | | |
| | | | |
| Number of withdrawals during year, 5,858, amounting to (accounts closed 723) | | \$381,714 | 97 |
| | | | |
| | | | |
| Net increase in amount due depositors (accounts increased 333) | | \$17,553 | 16 |

SCHEDULE OF SECURITIES OWNED

| Public Funds | | Par Value | Par Value |
|-------------------------------|--|---|--|
| Par Value | | \$2,000 Springfield 4s | \$10,000 Eastern N. J. Pow. Co. 6s |
| \$3,000 Maine 5 1/2s | | 1,000 Andover 4 1/4s | 1,000 Ed. El. Ill. Co. of Brockton 5s |
| 500 Massachusetts 4s | | | 3,000 Fall River El. Lt. Co. 5s |
| 1,000 Beverly 4 1/2s | | Railroad Bonds | 5,000 Green Mt. Pow. Corp. 5s |
| 3,000 Boston 4s | | \$13,000 Boston, R. B. & Lynn 6s | 5,000 Interstate Pub. Service Co. 5s |
| 3,000 Boston 4 1/4s | | Street Railway Bonds | 500 Leominster Gas Lt. Co. 5s |
| 1,000 Cleveland, O., 5s | | \$4,500 Boston Elevated 4s | 5,000 Marl.-Hud. Gas Co. 5 1/2s |
| 10,000 Cranston, R. I., 5.80% | | 7,000 Boston Elevated 5s | 1,000 Ohio Pub. Service Co. 5s |
| 3,000 Fall River 3 1/2s | | 1,000 Eastern Mass. 4 1/2s | 12,000 Old Colony Gas Co. 5s |
| 10,000 Fall River 4s | | 1,000 West End 4s | 10,000 Pacific Gas & El. Co. 4 1/2s |
| 2,000 Fall River 4 1/4s | | 1,000 West End 4 1/2s | 5,000 Public Service Co. of N. H. 4 1/2s |
| 2,000 Gardner 4 3/4s | | 1,000 West End 5s | 8,000 Richland Pub. Service Co. 5s |
| 15,000 Holyoke 5.20% | | Boston Terminal Co. Bonds | 5,000 Southern Cal. Ed. Co. 5s |
| 1,000 Lawrence 4 1/2s | | \$2,000 Boston Terminal 3 1/2s | 10,000 Wisconsin Pow. & Lt. Co. 5s |
| 5,000 Los Angeles, Cal., 5s | | Telephone Company Bonds | |
| 1,000 Lowell 5 1/2s | | \$1,000 Am. Tel. & Tel. Co. 5s | |
| 1,000 Lynn 4 1/4s | | Gas, Electric and Water Company Bonds | Bank Stocks |
| 2,000 Malden 5s | | \$5,000 Central Me. Pow. Co. 4 1/2s | 215 Beacon Tr. Co., Boston |
| 2,000 Milwaukee, Wis., 5s | | 3,000 Cleveland El. Ill. Co. 5s | 10 Exchange Tr. Co., Boston |
| 3,000 New Bedford 4s | | 4,500 Ded. & H. P. Gas & El. Lt. Co. 6s | 40 First Nl. Bank, Boston |
| 4,000 New Bedford 5s | | 1,000 East. Mass. El. Co. 6s | 80 Nl. Shawmut Bk., Boston |
| 2,000 New Bedford 5 1/4s | | 5,000 Eastern N. J. Pow. Co. 5 1/2s | 80 United States Tr. Co., Boston |
| 2,000 Newport, R. I., 5 1/2s | | | |
| 1,000 Newton 4s | | | |
| 2,000 Newton 4 1/2s | | | |
| 1,000 Omaha, Neb., 5 1/2s | | | |
| 1,000 San Francisco, Cal., 5s | | | |
| 5,000 Somerville 5.40% | | | |

ROCKLAND — ROCKLAND SAVINGS BANK

Incorporated March 30, 1868. Number of corporators, 50

Amos A. Phelps, President Clarence E. Rice, Clerk of the Corporation Harry W. Burrell, Treasurer

Board of Trustees: L. E. Blanchard*†, H. W. Burrell, A. W. Donovan, F. J. Gogan, W. M. Hurley, Philip Mulvihill, H. G. Perry, A. A. Phelps*, C. W. Purcell, C. E. Rice†, J. F. Spence*, J. J. Spence*, J. F. Thompson, H. S. Torrey*†, C. A. Woodward.

Deposits draw interest from the first business day of each month; dividends are payable January 10 and July 10. Business hours: 9 a.m. to 3 p.m.; Saturdays, 9 a.m. to 12 m., also Fridays, 6.15 to 8 p.m.

* Board of Investment. † Auditing Committee.

STATEMENT OF CONDITION, OCTOBER 31, 1929

| Assets | | Liabilities | |
|--|-----------------------|---|-----------------------|
| Public funds, bonds and notes | \$353,193 02 | Deposits (10,056 accounts, average, \$547.72) | \$5,507,830 95 |
| Railroad bonds and notes | 489,687 50 | Surplus:— | |
| Street railway bonds | 142,083 00 | a. Guaranty fund (4.56% of deposits) | 251,353 62 |
| Telephone company bonds | 81,890 00 | b. Profit and loss | 231,484 39 |
| Gas, electric and water company bonds | 790,962 50 | Interest and rents, less current expenses | 100,170 68 |
| Bank and trust company stocks | 51,568 73 | | |
| Securities acquired for debts | 49,880 00 | | |
| Loans on real estate (less \$7,556.08 due thereon) | 3,679,775 92 | | |
| Loans on personal security | 365,639 00 | | |
| Bank building (est. val., \$100,000) | 55,618 58 | | |
| Taxes, insurance, etc., paid on mortgaged properties | 783 36 | | |
| Due from banks and trust companies | 14,686 99 | | |
| Cash and cash items | 9,041 04 | | |
| Total Assets | \$6,090,839 64 | Total Liabilities | \$6,090,839 64 |

Total Expenses for the Year, including State Taxes

| | State Tax | Salaries | Rent | Advertising | Other Expenses | Total |
|---|------------|-------------|------------|-------------|----------------|-------------|
| Amount paid for | \$6,773.94 | \$11,405.00 | \$1,650.00 | \$688.01 | \$3,607.41 | \$24,124.36 |
| Cost per \$1,000 of assets | 1.11 | 1.87 | .28 | .11 | .59 | 3.96 |
| Cost per \$1,000 of assets not including State tax and rent | | | | | | 2.57 |
| Gross income received during the year, \$328,112.83. | | | | | | |

Rates on Investments and Loans (Average on All, 5.64%)

1,038 real estate loans, averaging \$3,545.06 (average rate, 5.92%): 5%, \$150,000; 5½%, \$369,500; 6%, \$3,116,976; 6½%, \$4,000; 7%, \$39,300.

111 personal loans, averaging \$3,291.04 (average rate, 6.24%): 5½%, \$13,550; 6%, \$162,089; 6½%, \$190,000.

Bonds, stocks, etc. (average rate on amount invested, 5%).

Number of loans not over \$3,000 each, 826, amounting to \$1,213,113.

168 real estate loans made during year, amounting to \$744,050.

Dividends, Deposits and Withdrawals

| | |
|---|----------------|
| Ordinary dividends declared during year: Jan., 1929, 2½% | \$126,462 68 |
| July, 1929, 2½% | 131,274 36 |
| Number of deposits during year, 10,923, amounting to (accounts opened 800) | 1,050,325 94 |
| | \$1,308,062 98 |
| Number of withdrawals during year, 10,365, amounting to (accounts closed 621) | 1,060,171 31 |
| Net increase in amount due depositors (accounts increased 179) | \$247,891 67 |

SCHEDULE OF SECURITIES OWNED

| Public Funds | Street Railway Bonds | Par Value |
|--------------------------------------|--|--|
| Par Value | Par Value | \$25,000 Long Island Ltg. Co. 5s |
| \$125,000 U. S. Treas. Bonds 4¼s | \$15,000 Boston Elevated 4s | 25,000 Los Angeles Gas & El. Corp. 5½s |
| 181,550 United States 4¼s | 28,000 Boston Elevated 4½s | 25,000 New England Pow. Co. 5s |
| 50,000 Miami, Fla., 5s | 20,000 Boston Elevated 5s | 42,000 N. J. Pow. & Lt. Co. 5s |
| 15,000 Youngstown, O., 6s | 20,000 Boston Elevated 6s | 25,000 Niagara, Lock. & Ont. Pow. Co. 5s |
| Railroad Bonds | 10,000 Eastern Mass. 4½s | 34,000 Ohio Pub. Service Co. 5s |
| \$40,000 Atch., Top. & S. Fé 4s | 10,000 West End 4s | 20,000 Ohio Pub. Service Co. 6s |
| 51,000 Baltimore & Ohio 4s | 10,000 West End 4½s | 50,000 Pacific Gas & El. Co. 5s |
| 50,000 Baltimore & Ohio 4½s | 30,000 West End 5s | 15,000 Pacific Gas & El. Co. 5½s |
| 38,000 Boston & Albany 3½s | Telephone Company Bonds | 40,000 Public Service Co. of N. H. 4½s |
| 5,000 Boston & Maine 4s | \$10,000 Am. Tel. & Tel. Co. 5s | 5,000 Public Service Co. of N. H. 5s |
| 37,000 Boston & Maine 5s | 75,000 Ill. Bell Tel. Co. 5s | 25,000 Rockland Lt. & Pow. Co. 4½s |
| 10,000 Cleve. Short Line 4½s | Gas, Electric and Water Company Bonds | 50,000 Southern Cal. Ed. Co. 5s |
| 12,000 Illinois Central 3½s | \$25,000 Burlington Gas Lt. Co. 5s | 10,000 Twin State Gas & El. Co. 5½s |
| 10,000 Lake Sh. & Mich. So. 4s | 25,000 Cent. Hudson Gas & El. Corp. 5s | 50,000 Wisconsin Pow. & Lt. Co. 5s |
| 5,000 Louis. & Nashville 4s | 10,000 Central Me. Pow. Co. 5s | |
| 40,000 Maine Central 4½s | 30,000 Cleveland El. Ill. Co. 5s | |
| 10,000 Maine Central 5s | 25,000 Consumers Pow. Co. 5s | |
| 5,000 Mil., Sparta & North W. 4s | 25,000 Eastern N. J. Pow. Co. 6s | |
| 10,000 Minn., St. P. & S. Ste. M. 5s | 6,000 Eastern Wisc. El. Co. 6s | |
| 80,000 N. Y. C. & H. R. 4s | 54,000 Empire Dist. El. Co. 5s | |
| 25,000 N. Y., N. H. & H. 3½s | 50,000 Green Mt. Pow. Corp. 5s | |
| 16,000 N. Y., N. H. & H. 4s | 25,000 Indiana Gen. Service Co. 5s | |
| 24,000 Old Colony 4s | 35,000 Interstate Pub. Service Co. 5s | |
| 40,000 Pennsylvania 4½s | 25,000 Kansas City Pow. & Lt. Co. 5s | |
| 10,000 Portland Terminal 4s | 25,000 Lake Sup. Dist. Pow. Co. 5s | |
| 14,000 Somerset 4s | | |
| 2,000 Upper Coos 4s | | |
| 5,000 Washington Co. 3½s | | |
| 5,000 Worc., Nash. & Roch. 4s | | |
| | | Bank Stocks |
| | | Shs. |
| | | 12 Abington Nl. Bk. |
| | | 75 Day Tr. Co., Boston |
| | | 4 Merchants Nl. Bk., Boston |
| | | 265 Nl. Rockland Bk., Boston |
| | | 203 Nl. Shawmut Bk., Boston |
| | | 25 State St. Tr. Co., Boston |
| | | 35 Rockland Tr. Co. |

ROCKPORT — GRANITE SAVINGS BANK

Incorporated March 21, 1884. Number of corporators, 46

Henry H. Thurston, *President*

Frank W. Tarr, *Clerk of the Corporation*

Grafton Butman, *Treasurer*

Board of Trustees: James Abbott*, C. E. Breene, A. C. Butman, Grafton Butman, E. E. Cleaves, N. M. Hooper, L. A. Rogers, J. R. Smith, B. N. Tarr*†, F. W. Tarr†, John Tarr, H. H. Thurston*, L. W. Thurston*, F. C. Todd†, H. C. Tufts*.

Deposits draw interest from the fourth business day of each month; dividends are payable April 4 and October 4. Business hours: 9 a.m. to 3 p.m.; Saturdays, 9 a.m. to 1 p.m. and 6.30 to 8.30 p.m.; during August, close at 1 p.m.

STATEMENT OF CONDITION, OCTOBER 31, 1929

| Assets | | Liabilities | |
|--|-----------------------|--|-----------------------|
| Public funds, bonds and notes | \$19,876 90 | Deposits (2,010 accounts, <i>average</i> , \$553.75) | \$1,123,091 93 |
| Railroad bonds and notes | 58,350 00 | Christmas and other club deposits | 10,016 50 |
| Street railway bonds | 38,807 50 | Surplus:— | |
| Telephone company bonds | 4,000 00 | a. Guaranty fund (4.48% of deposits) | 50,784 00 |
| Gas, electric and water company bonds | 51,900 00 | b. Profit and loss | 30,800 39 |
| Bank and trust company stocks | 105,331 20 | Interest, less current expenses | 1,690 31 |
| Loans on real estate (less \$4,546.53 due thereon) | 794,736 47 | Discount unearned | 1,868 25 |
| Loans on personal security | 86,480 00 | Other liabilities | 1 00 |
| Bank building (<i>est. val.</i> , \$40,000) | 40,000 00 | | |
| Taxes, insurance, etc., paid on mortgaged properties | 422 64 | | |
| Due from banks and trust companies | 16,000 05 | | |
| Cash and cash items | 2,347 62 | | |
| Total Assets | \$1,218,252 38 | Total Liabilities | \$1,218,252 38 |

Total Expenses for the Year, including State Taxes

| | State Tax | Salaries | Rent | Advertising | Other Expenses | Total |
|---|------------|------------|------|-------------|----------------|-------------|
| Amount paid for | \$1,147.33 | \$5,608.77 | — | \$811.76 | \$2,772.95 | \$10,340.81 |
| Cost per \$1,000 of assets | .94 | 4.60 | — | .67 | 2.28 | 8.49 |
| Cost per \$1,000 of assets not including State tax and rent | | | | | | 7.55 |
| Gross income received during the year, \$65,551.69. | | | | | | |

Rates on Investments and Loans (Average on All, 5.82%)

371 real estate loans, averaging \$2,142.15 (average rate, 6%); \$794,736.
 64 personal loans, averaging \$1,351.25 (average rate, 6.59%); 5%, \$8,518; 6%, \$19,738; 6½%, \$25,000; 7%, \$6,224; 7½%, \$27,000.
 Bonds, stocks, etc. (average rate on amount invested, 5.07%).
 Number of loans not over \$3,000 each, 351, amounting to \$407,358.
 50 real estate loans made during year, amounting to \$96,500.

Dividends, Deposits and Withdrawals

| | |
|--|--------------|
| Ordinary dividends declared during year: April, 1929, 2¼% | \$23,965 85 |
| Oct., 1929, 2¼% | 24,218 90 |
| Number of deposits during year, 3,413, amounting to (accounts opened 220) | 287,761 80 |
| | \$335,946 55 |
| Number of withdrawals during year, 2,741, amounting to (accounts closed 183) | 300,318 66 |
| Net increase in amount due depositors (accounts increased 37) | \$35,627 89 |

SCHEDULE OF SECURITIES OWNED

| Public Funds | Par Value | Par Value |
|--------------------------------|--|------------------------------------|
| \$100 United States 3½s | \$5,000 St. P., Minn. & Man. 6s | \$1,000 Marl.-Hud. Gas Co. 5½s |
| 50 United States 4¼s | | 10,000 Ohio Pub. Service Co. 6s |
| 3,000 Massachusetts 3½s | Street Railway Bonds | 5,000 Pacific Gas & El. Co. 5½s |
| 1,000 Massachusetts 4s | \$2,000 Boston Elevated 4s | 6,000 Pacific Gas & El. Co. 6s |
| 3,000 Boston 3½s | 4,000 Boston Elevated 4½s | |
| 5,000 Chelsea 4s | 1,000 Boston Elevated 5s | |
| 3,000 New Britain, Conn., 4s | 8,000 Boston Elevated 5½s | |
| 2,000 San Francisco, Cal., 5s | 21,000 Boston Elevated 6s | |
| 1,000 South Norwalk, Conn., 1s | 1,000 West End 4s | Bank Stocks |
| 2,000 Danvers 4s | 2,000 West End 4½s | Shs. |
| | Telephone Company Bonds | 15 Beverly Tr. Co. |
| | \$1,000 Ill. Bell Tel. Co. 5s | 15 American Tr. Co., Boston |
| Railroad Bonds | | 120 Atlantic Nl. Bk., Boston |
| \$1,000 Bangor & Aroostook 5s | Gas, Electric and Water Company Bonds | 250 Beacon Tr. Co., Boston |
| 3,000 Boston & Albany 4s | \$5,000 Central Me. Pow. Co. 5s | 50 Day Tr. Co., Boston |
| 3,000 Boston & Maine 4½s | 5,000 Fall River El. Lt. Co. 5s | 375 First Nl. Bk., Boston |
| 12,000 Boston & Maine 5s | 5,000 Greenfield Gas Lt. Co. 4½s | 100 Nl. Shawmut Bk., Boston |
| 4,000 Chi., Mil. & St. Paul 4s | 5,000 Interstate Pub. Service Co. 5s | 40 Old Colony Tr. Co., Boston |
| 2,000 Illinois Central 3s | 5,000 Lake Sup. Dist. Pow. Co. 5s | 32 State Street Tr. Co., Boston |
| 3,000 Illinois Central 4s | 5,000 Los Angeles Gas & El. Corp. 5½s | 48 United States Tr. Co., Boston |
| 6,000 N. Y. C. & H. R. 4s | | 10 Webster & Atlas Nl. Bk., Boston |
| 4,000 N. Y., N. H. & H. 3½s | | 12 Cape Ann Nl. Bk., Gloucester |
| 4,000 N. Y., N. H. & H. 4s | | 8 Gloucester Nl. Bk. |
| 7,000 No. Maine Seaport 5s | | 115 Gloucester S. D. & Tr. Co. |
| 1,000 Pennsylvania 4½s | | 60 Manchester Tr. Co. |
| 3,000 Pitts., Va. & Char. 4s | | 33 Rockport Nl. Bk. |

* Board of Investment.

† Auditing Committee.

SALEM — SALEM SAVINGS BANK

Incorporated January 29, 1818. Number of corporators, 128

James Young, Jr., *President*
Cassius S. Cilley, *Clerk of the Corporation*Roland A. Stanley, *Treasurer*
Edgar W. Johnson, *Assistant Treasurer*

Board of Trustees: C. F. Allen, R. B. Buckham, J. F. Cabeen, W. D. Chapple*, W. A. Chisholm*, W. T. Creese, G. R. Felt, H. E. Flint†, G. W. Grant*, Herbert Humphrey, J. F. Hussey, G. R. Jewett*, Christian Lantz†, G. A. Morrill*†, W. E. Northey, G. S. Parker, C. S. Rea, R. A. Stanley, J. J. Thorndike, G. A. Vickery, Richard Wheatland, James Young, Jr.* (One vacancy.)

Deposits draw interest from the fifteenth day of each month; dividends are payable on and after April 16 and October 16. Business hours: 8.45 a.m. to 1.15 p.m.; also Saturdays, 6 to 8 p.m. for deposits and withdrawals.

STATEMENT OF CONDITION, OCTOBER 31, 1929

Assets

| | |
|--|----------------|
| Public funds, bonds and notes | \$2,306,650 65 |
| Railroad bonds and notes | 2,636,620 75 |
| Street railway bonds | 971,913 50 |
| Boston Terminal Co. bonds | 192,816 70 |
| Telephone company bonds | 407,965 00 |
| Gas, electric and water company bonds | 1,140,432 50 |
| Bank and trust company stocks | 354,300 00 |
| Securities acquired for debts | 50,000 00 |
| Loans on real estate (less \$211,637.17 due thereon) | 11,512,788 18 |
| Loans on personal security | 1,039,270 00 |
| Bank building (<i>est. val., \$100,000</i>) | 60,000 00 |
| Due from banks and trust companies | 34,391 08 |
| Cash and cash items | 7,400 98 |

Total Assets . . . \$20,714,549 34

Liabilities

| | |
|---|-----------------|
| Deposits (23,520 accounts, <i>average, \$802.07</i>) | \$18,864,674 48 |
| Christmas and other club deposits | 109,838 00 |
| Surplus:— | |
| a. Guaranty fund (<i>4.61% of deposits</i>) | 875,000 00 |
| b. Profit and loss | 813,459 37 |
| Interest, less current expenses | 29,228 71 |
| Discount unearned | 20,998 78 |
| Other liabilities | 1,350 00 |

Total Liabilities . . . \$20,714,549 34

Total Expenses for the Year, including State Taxes

| | State Tax | Salaries | Rent | Advertising | Other Expenses | Total |
|---|-------------|-------------|------------|-------------|----------------|-------------|
| Amount paid for | \$26,231.15 | \$46,519.17 | \$2,500.00 | \$5,222.30 | \$10,892.47 | \$91,365.09 |
| Cost per \$1,000 of assets | 1.27 | 2.25 | .12 | .25 | .52 | 4.41 |
| Cost per \$1,000 of assets not including State tax and rent | | | | | | 3.02 |
| Gross income received during the year, \$1,085,284.02. | | | | | | |

Rates on Investments and Loans (Average on All, 5.52%)

1,882 real estate loans, averaging \$6,117.31 (average rate, 5.59%): 5%, \$2,180,726; 5½%, \$5,087,223; 6%, \$4,141,839; 6½%, \$103,000.

82 personal loans, averaging \$12,674.02 (average rate, 6.78%): 5½%, \$2,750; 5¾%, \$50,000; 6%, \$340,970; 6½%, \$75,000; 7%, \$32,050; 7¼%, \$195,000; 7½%, \$343,500.

Bonds, stocks, etc. (average rate on amount invested, 5.26%).

Number of loans not over \$3,000 each, 807, amounting to \$1,591,876.35.

138 real estate loans made during year, amounting to \$1,881,325.

Dividends, Deposits and Withdrawals

| | |
|---|----------------|
| Ordinary dividends declared during year: April, 1929, 2½% | \$443,286 52 |
| Oct. 1929, 2½% | 457,425 66 |
| Number of deposits during year, 32,569, amounting to (accounts opened 2,515) | 3,427,752 15 |
| | \$4,328,464 33 |
| Number of withdrawals during year, 22,583, amounting to (accounts closed 2,097) | 3,280,648 74 |
| Net increase in amount due depositors (accounts increased 418) | \$1,047,815 59 |

SCHEDULE OF SECURITIES OWNED

Public Funds

| Par Value | |
|-----------------------------|--|
| \$750,800 United States 4¼s | |
| 25,000 Michigan 5½s | |
| 90,000 Akron, O., 5s | |
| 55,000 Akron, O., 5½s | |
| 5,000 Attleboro 4s | |
| 94,000 Boston 4s | |
| 9,000 Boston 4½s | |
| 13,000 Boston 5s | |
| 50,000 Cambridge 4s | |
| 50,000 Chelsea 4s | |
| 30,000 Chelsea 4½s | |
| 50,000 Cleveland, O., 5½s | |
| 50,000 Dayton, O., 5½s | |
| 50,000 Detroit, Mich., 4½s | |
| 29,000 Detroit, Mich., 5s | |
| 35,000 Detroit, Mich., 5½s | |
| 138,000 Fall River, 4s | |
| 25,000 Lawrence 4½s | |

Par Value

| | |
|---------------------------------|--|
| \$50,000 Los Angeles, Cal., 4¾s | |
| 80,000 Los Angeles, Cal., 5s | |
| 10,000 Minneapolis, Minn., 5s | |
| 50,000 New Bedford 4s | |
| 60,000 No. Adams 5.35% | |
| 20,000 Omaha, Neb., 5s | |
| 42,000 Peabody 4½s | |
| 5,000 Pontiac, Mich., 6s | |
| 50,000 Quincy 5.25% | |
| 25,000 Salem 4½s | |
| 50,000 Springfield 5.20% | |
| 50,000 Worcester 4.80% | |
| 30,000 Worcester 5.15% | |
| 50,000 Worcester 5½s | |
| 10,000 Clinton 5½s | |
| 50,000 Danvers 4s | |
| 25,000 Great Barrington 5.40% | |
| 36,000 Nahant 4s | |
| 50,000 Reading 4.45% | |

Par Value

| | |
|-----------------------------------|--|
| \$50,000 Somerset 4s | |
| 500 Swampscott 4½s | |
| Railroad Bonds | |
| \$65,000 Atch., Top. & S. Fé 4s | |
| 38,000 Baltimore & Ohio 4s | |
| 50,000 Baltimore & Ohio 4½s | |
| 25,000 Boston & Albany 3½s | |
| 93,000 Boston & Albany 5s | |
| 84,000 Boston & Maine 3s | |
| 80,000 Boston & Maine 4s | |
| 23,000 Boston & Maine 4-5s | |
| 100,000 Boston & Maine 4½s | |
| 90,000 Boston & Maine 5s | |
| 45,000 Boston & Maine 6-5s | |
| 45,000 Boston, R. B. & Lynn 4¾s | |
| 100,000 Chi., Mil. & St. Paul 4½s | |
| 50,000 Chi. & North Western 5s | |

* Board of Investment.

† Auditing Committee.

| Par Value | |
|--------------------------------------|--|
| \$30,000 Chi., St. P., M. & O. 6s | |
| 50,000 Conn. & Pass. Rivers 4s | |
| 50,000 Fitchburg 4½s | |
| 50,000 Fitchburg 5s | |
| 100,000 Fre., Elk. & Mo. Val. 6s | |
| 50,000 Har. Riv. & Pt. Ches. 4s | |
| 25,000 Housatonic 5s | |
| 50,000 Illinois Central 3s | |
| 16,000 Illinois Central 4s | |
| 18,000 Illinois Central 5s | |
| 25,000 Louis. & Nashville 5½s | |
| 175,000 Maine Central 4½s | |
| 8,000 Mich. Cent.-Mich. Air Line 4s | |
| 75,000 Minn., St. P. & S. Ste. M. 4s | |
| 100,000 Montana Central 6s | |
| 61,000 N. Orleans & Mobile 6s | |
| 100,000 N. Y. C. & H. R. 4s | |
| 25,000 N. Y. & N. E. 4s | |
| 25,000 N. Y., N. H. & H. 3½s | |
| 150,000 N. Y., N. H. & H. 4s | |
| 100,000 No. Pacific 4s | |
| 171,000 No. Pacific 6s | |
| 100,000 Old Colony 5½s | |
| 94,000 Pennsylvania 4½s | |
| 90,000 Pennsylvania 5s | |
| 50,000 Portland Terminal 5s | |
| 25,000 Providence & Worc. 4s | |
| 50,000 St. J. & L. C. 5s | |
| 35,000 Wil. & Sioux Falls 5s | |

Street Railway Bonds

\$125,000 Boston Elevated 4s

| Par Value | |
|-------------------------------|--|
| \$220,000 Boston Elevated 4½s | |
| 135,000 Boston Elevated 5s | |
| 10,000 Boston Elevated 6s | |
| 100,000 Eastern Mass. 4½s | |
| 29,000 Lynn & Boston 6s | |
| 100,000 West End 4s | |
| 60,000 West End 4½s | |
| 160,000 West End 5s | |
| 73,000 West End 7s | |

Boston Terminal Co. Bonds

\$203,000 Boston Terminal 3½s

Telephone Company Bonds

| |
|----------------------------------|
| \$160,000 Am. Tel. & Tel. Co. 5s |
| 85,000 Bell Tel. Co. of Penn. 5s |
| 10,000 Ill. Bell Tel. Co. 5s |
| 160,000 N. E. Tel. & Tel. Co. 5s |

Gas, Electric and Water Company Bonds

| |
|------------------------------------|
| \$50,000 Brooklyn Ed. Co. 5s |
| 11,000 Brooklyn Ed. Co. 6s |
| 70,000 Brooklyn Union Gas Co. 5s |
| 60,000 Central Me. Pow. Co. 5s |
| 25,000 Central Me. Pow. Co. 5½s |
| 50,000 Cleveland El. Ill. Co. 5s |
| 85,000 Commonwealth Ed. Co. 5s |
| 25,000 Conn. Lt. & Pow. Co. 4½s |
| 50,000 Consumers Pow. Co. 5s |
| 15,000 Lake Sup. Dist. Pow. Co. 5s |

| Par Value | |
|--|--|
| \$25,000 Lawrence Gas & El. Co. 4½s | |
| 75,000 Los Angeles Gas & El. Corp. 5½s | |
| 100,000 Los Angeles Gas & El. Corp. 6s | |
| 25,000 N. Y. Gas, El. Lt., Ht. & Pow. Co. 4s | |
| 50,000 N. Y. Gas, El. Lt., Ht. & Pow. Co. 5s | |
| 35,000 Pacific Gas & El. Co. 4½s | |
| 55,000 Pacific Gas & El. Co. 6s | |
| 78,000 San Diego Cons. Gas & El. Co. 5s | |
| 10,000 San Diego Cons. Gas & El. Co. 6s | |
| 125,000 Southern Cal. Ed. Co. 5s | |
| 100,000 Turners Falls Pow. & El. Co. 5s | |
| 25,000 Twin State Gas & El. Co. 5½s | |

Bank Stocks

| Shs. | |
|----------------------------------|--|
| 30 Beverly Nl. Bk. | |
| 250 Day Tr. Co., Boston | |
| 5,000 First Nl. Bk., Boston | |
| 583 Merchants Nl. Bk., Boston | |
| 1,648 Nl. Shawmut Bk., Boston | |
| 1,000 Old Colony Tr. Co., Boston | |
| 892 Second Nl. Bk., Boston | |
| 45 Nl. Grand Bk., Marblehead | |

SALEM — SALEM FIVE CENTS SAVINGS BANK

Incorporated March 9, 1855. Number of corporators, 167

Harry P. Gifford, *President*
 William P. Hubon, *Clerk of the Corporation*

Orlando S. Leighton, *Treasurer*
 W. Warren Stocker, *Assistant Treasurer*

Board of Trustees: R. D. Adams†, H. M. Batchelder*, S. H. Batchelder, Francis Brown, W. O. Chapman, A. W. Chisholm, C. P. Faunce, W. S. Felton, H. P. Gifford*, C. A. Goldsmith, J. E. Heffernan, E. N. Hood, G. W. Hooper, G. L. Hyde, D. B. Jelly†, O. S. Leighton, E. W. Longley, W. N. Patten, A. H. Phippen, C. E. Phippen, J. C. Robson, W. H. Ropest†, F. C. Sargent*, N. G. Simonds, J. F. Smith, J. B. Tivnan*, J. L. Tudbury, R. H. Wiswall*.

Deposits draw interest from the first day of each month; dividends are payable February 1 and August 1.
 Business hours: 8.45 a.m. to 1.15 p.m.; also Saturdays from 6 to 8 p.m.

STATEMENT OF CONDITION, OCTOBER 31, 1929

| Assets | | Liabilities | |
|--|------------------------|---|------------------------|
| Public funds, bonds and notes | \$2,535,394 58 | Deposits (28,946 accounts, average, \$696.71) | \$20,166,891 40 |
| Railroad bonds and notes | 2,047,279 40 | Christmas and other club deposits | 208,438 50 |
| Street railway bonds | 551,541 59 | Surplus:— | |
| Telephone company bonds | 643,475 00 | a. Guaranty fund (5.05% of deposits) | 1,030,000 00 |
| Gas, electric and water company bonds | 2,870,687 50 | b. Profit and loss | 986,299 67 |
| Bank and trust company stocks | 221,205 00 | Interest, rents, etc., less current expenses | 283,828 24 |
| Securities acquired for debts | 127,452 00 | | |
| Loans on real estate (less \$57,696 due thereon) | 13,180,804 00 | | |
| Loans on personal security | 228,675 67 | | |
| Bank building (est. val., \$250,000) | 150,000 00 | | |
| Real estate by foreclosure, etc. (assessed value, \$2,110) | 2,252 82 | | |
| Taxes, insurance, etc., paid on mortgaged properties | 296 00 | | |
| Due from banks and trust companies | 96,786 55 | | |
| Cash and cash items | 19,607 70 | | |
| Total Assets | \$22,675,457 81 | Total Liabilities | \$22,675,457 81 |

Total Expenses for the Year, including State Taxes

| | State Tax | Salaries | Rent | Advertising | Other Expenses | Total |
|---|-------------|-------------|------|-------------|----------------|--------------|
| Amount paid for | \$28,902.46 | \$60,570.78 | — | \$4,804.52 | \$12,209.97 | \$106,487.73 |
| Cost per \$1,000 of assets | 1.27 | 2.68 | — | .21 | .54 | 4.70 |
| Cost per \$1,000 of assets not including State tax and rent | | | | | | 3.43 |
| Gross income received during the year, \$1,191,139.60. | | | | | | |

* Board of Investment.

† Auditing Committee.

Rates on Investments and Loans (Average on All, 5.35%)

2,310 real estate loans, averaging \$5,705.98 (average rate, 5.43%): 4%, \$9,000; 4½%, \$25,300; 5%, \$4,700,245; 5½%, \$5,379,029; 6%, \$3,067,230.
 79 personal loans, averaging \$2,891.63 (average rate, 6.23%): 5¾%, \$26,698; 5½%, \$8,400; 6%, \$118,889; 6½%, \$4,000; 6¾%, \$35,000; 7%, \$11,647; 7½%, \$24,012.
 Bonds, stocks, etc. (average rate on amount invested, 5.20%).
 Number of loans not over \$3,000 each, 1,122, amounting to \$1,999,889.
 181 real estate loans made during year, amounting to \$1,295,350.

Dividends, Deposits and Withdrawals

| | | |
|---|-------------|----|
| Ordinary dividends declared during year: Feb., 1929, 2½% | \$470,184 | 23 |
| Aug., 1929, 2½% | 474,251 | 33 |
| Number of deposits during year, 50,169, amounting to (accounts opened 2,659) | 3,391,199 | 27 |
| | \$4,335,634 | 83 |
| Number of withdrawals during year, 36,738, amounting to (accounts closed 3,272) | 4,344,712 | 45 |
| Net decrease in amount due depositors (accounts decreased 613) | \$9,077 | 62 |

SCHEDULE OF SECURITIES OWNED

Public Funds

| Par Value | |
|------------------------------------|--|
| \$1,000,000 U. S. Treas. Bonds 4½s | |
| 300,000 United States 4½s | |
| 10,000 Louisiana 5s | |
| 10,000 North Carolina 5s | |
| 25,000 North Dakota 5½s | |
| 30,000 South Dakota 5s | |
| 10,000 South Dakota 6s | |
| 25,000 Akron, O., 5½s | |
| 25,000 Amarillo, Tex., 4½s | |
| 10,000 Atlantic City, N. J., 4½s | |
| 30,000 Birmingham, Ala., 4½s | |
| 20,000 Birmingham, Ala., 5s | |
| 50,000 Boston 4s | |
| 50,000 Boston 4½s | |
| 20,000 Brockton 4s | |
| 1,000 Cambridge 4½s | |
| 25,000 Canton, O., 5s | |
| 10,000 Cincinnati, O., 5½s | |
| 15,000 Cleveland, O., 5s | |
| 12,000 Dayton, O., 5s | |
| 25,000 Dayton, O., 5½s | |
| 2,000 Fall River 4s | |
| 30,000 Fort Worth, Tex., 4½s | |
| 25,000 Green Bay, Wis., 6s | |
| 73,000 Hamilton, O., 6s | |
| 80,000 Jacksonville, Fla., 5s | |
| 25,000 Los Angeles, Cal., 4½s | |
| 25,000 Los Angeles, Cal., 4½s | |
| 25,000 Los Angeles, Cal., 5s | |
| 10,000 Los Angeles, Cal., 5½s | |
| 2,940 Lowell 4s | |
| 55,000 Miami, Fla., 5s | |
| 40,000 Montgomery, Ala., 5s | |
| 40,000 New Bedford 4s | |
| 10,000 Oakland, Cal., 5½s | |
| 10,000 Omaha, Neb., 5½s | |
| 40,000 Saginaw, Mich., 4½s | |
| 52,000 Salem 4s | |
| 50,000 San Diego, Cal., 4½s | |
| 120,000 San Francisco, Cal., 5s | |
| 10,000 Sioux City, Ia., 6s | |
| 75,000 Tampa, Fla., 5s | |
| 20,000 Wichita Falls, Tex., 4½s | |
| 2,800 Bedford 4s | |
| 7,000 Belmont 4½s | |
| 20,000 Swampscott 4½s | |

Railroad Bonds

| | |
|--------------------------------|--|
| \$23,000 Adirondack 4½s | |
| 100,000 Baltimore & Ohio 4½s | |
| 50,000 Baltimore & Ohio 5s | |
| 50,000 Bangor & Aroostook 5s | |
| 50,000 Boston & Albany 4½s | |
| 30,000 Boston & Albany 5s | |
| 18,000 Boston & Lowell 4½s | |
| 3,000 Boston & Maine 4-5s | |
| 60,000 Boston & Maine 4½s | |
| 45,000 Boston & Maine 5s | |
| 30,000 Boston, R. B. & Lynn 6s | |
| 45,000 Chesapeake & Ohio 6s | |

Par Value

| | |
|---------------------------------------|--|
| \$110,000 Chi. & North Western 4½s | |
| 18,000 Chi., Mil. & St. Paul 3½s | |
| 125,000 Cleveland & Pitts. 4½s | |
| 50,000 Delaware & Hudson 4s | |
| 25,000 European & N. A. 4s | |
| 35,000 Fitchburg 5s | |
| 77,000 Illinois Central 3s | |
| 75,000 Illinois Central 4s | |
| 40,000 Louis. & Nashville 5s | |
| 60,000 Louis. & Nashville 5½s | |
| 50,000 Mahoning Coal 5s | |
| 50,000 Maine Central 4½s | |
| 50,000 Maine Central 5s | |
| 25,000 Mich. Cent.-Jol. & No. Ind. 4s | |
| 15,000 Mich. Cent.-Mich. Air Line 4s | |
| 15,000 Mil. & Northern 4½s | |
| 50,000 Minn., St. P. & S. Ste. M. 4s | |
| 55,000 Montana Central 5s | |
| 75,000 N. Orleans & Mobile 6s | |
| 50,000 N. Y. C. & H. R. 4s | |
| 125,000 N. Y. C. & H. R. 5s | |
| 50,000 N. Y., N. H. & H. 4s | |
| 50,000 No. Pacific 5s | |
| 25,000 No. Pacific 6s | |
| 40,000 Norwich & Worc. 4½s | |
| 10,000 Ohio River 5s | |
| 95,000 Pennsylvania 4½s | |
| 60,000 Pennsylvania 6s | |
| 15,000 Pitts., Va. & Char. 4s | |
| 75,000 Ports., Gt. F. & Con. 4½s | |
| 45,000 St. L., Peo. & North W. 5s | |
| 25,000 Sullivan County 6s | |

Street Railway Bonds

| | |
|-------------------------------|--|
| \$127,000 Boston Elevated 4½s | |
| 260,000 Boston Elevated 5s | |
| 46,000 Boston Elevated 6s | |
| 15,000 Eastern Mass. 4½s | |
| 57,100 Eastern Mass. 6s | |
| 15,000 Fitchburg & Leom. 5s | |
| 20,000 Lynn & Boston 6s | |
| 50,000 West End 5s | |

Telephone Company Bonds

| | |
|-------------------------------------|--|
| \$375,000 Bell Tel. Co. of Penn. 5s | |
| 140,000 Ill. Bell Tel. Co. 5s | |
| 15,000 N. E. Tel. & Tel. Co. 4½s | |
| 90,000 N. E. Tel. & Tel. Co. 5s | |
| 25,000 N. Y. Tel. Co. 4½s | |

Gas, Electric and Water Company Bonds

| | |
|---|--|
| \$100,000 Brooklyn Ed. Co. 5s | |
| 50,000 California Oregon Pow. Co. 6s | |
| 150,000 Cent. Hudson Gas & El. Corp. 5s | |
| 50,000 Central Me. Pow. Co. 5s | |
| 25,000 Central Me. Pow. Co. 6s | |

Par Value

| | |
|--|--|
| \$50,000 Citizens Gas Co. of Indianapolis 5s | |
| 100,000 Cleveland El. Ill. Co. 5s | |
| 100,000 Commonwealth Ed. Co. 5s | |
| 50,000 Commonwealth El. Co. 5s | |
| 50,000 Conn. Lt. & Pow. Co. 4½s | |
| 50,000 Consumers Pow. Co. 5s | |
| 180,000 Eastern N. J. Pow. Co. 6s | |
| 50,000 Green Mt. Pow. Corp. 5s | |
| 35,000 Hingham Water Co. 5s | |
| 50,000 Indiana Gen. Service Co. 5s | |
| 50,000 Kansas City Pow. & Lt. Co. 5s | |
| 25,000 Kings Co. Ltg. Co. 5s | |
| 70,000 Long Island Ltg. Co. 5s | |
| 65,000 Long Island Ltg. Co. 6s | |
| 245,000 Los Angeles Gas & El. Corp. 5½s | |
| 50,000 Los Angeles Gas & El. Corp. 6s | |
| 25,000 Milford Water Co. 4½s | |
| 50,000 Mt. Whitney Pow. & El. Co. 6s | |
| 100,000 N. J. Pow. & Lt. Co. 5s | |
| 90,000 Ohio Pub. Service Co. 6s | |
| 20,000 Ohio Pub. Service Co. 7s | |
| 20,000 Ohio Pub. Service Co. 7½s | |
| 25,000 Pacific Gas & El. Co. 4½s | |
| 20,000 Pacific Gas & El. Co. 5s | |
| 100,000 Pacific Gas & El. Co. 5½s | |
| 45,000 Pacific Gas & El. Co. 6s | |
| 100,000 Public Service Co. of N. H. 4½s | |
| 100,000 Public Service Co. of N. H. 5s | |
| 70,000 Queens Borough Gas & El. Co. 4½s | |
| 30,000 Queens Borough Gas & El. Co. 5s | |
| 100,000 Rockland Lt. & Pow. Co. 4½s | |
| 100,000 San Diego Cons. Gas & El. Co. 5s | |
| 95,000 Southern Cal. Ed. Co. 5s | |
| 100,000 Union El. Lt. & Pow. Co. 5s | |
| 50,000 Western N. Y. Util. Co. 5s | |
| 50,000 Wisconsin Pow. & Lt. Co. 5s | |

Bank Stocks

| | |
|------------------------------------|--|
| Shs. | |
| 1,055 Atlantic Nl. Bk., Boston | |
| 100 Day Tr. Co., Boston | |
| 4,000 First Nl. Bk., Boston | |
| 2,400 Nl. Shawmut Bk., Boston | |
| 500 Second Nl. Bk., Boston | |
| 40 Webster & Atlas Nl. Bk., Boston | |
| 60 Warren Nl. Bk., Peabody | |
| 450 Merchants Nl. Bk., Salem | |

SHELBURNE FALLS — SHELBURNE FALLS SAVINGS BANK

Incorporated March 28, 1855. Number of corporators, 39

John A. Wells, *President*
Herbert P. Ware, *Clerk of the Corporation*J. L. R. Brown, *Treasurer*
J. A. Dunnell, *Assistant Treasurer**Board of Trustees:* Andrew Amstein*, H. L. Avery†, A. C. Bray, J. L. R. Brown*, J. A. Dunnell, H. G. Hoyt†, F. E. Innis, W. A. Johnson, H. P. Ware†, H. W. Ware, J. A. Wells, M. Z. Woodward*.

Deposits draw interest from the tenth day of each month; dividends are payable April 10 and October 10. Business hours: 9 a.m. to 3 p.m.; Saturday 9 a.m. to 12.30 p.m.

STATEMENT OF CONDITION, OCTOBER 31, 1929

| Assets | | Liabilities | |
|--|-----------------------|--|-----------------------|
| Public funds, bonds and notes | \$425,786 17 | Deposits (5,570 accounts, average, \$555.93) | \$3,096,539 93 |
| Railroad bonds and notes | 698,656 25 | Christmas and other club deposits | 21,691 00 |
| Street railway bonds | 76,800 00 | Surplus:— | |
| Telephone company bonds | 51,391 00 | a. Guaranty fund (5.02% of deposits) | 156,600 00 |
| Gas, electric and water company bonds | 213,035 00 | b. Profit and loss | 65,891 19 |
| Bank and trust company stocks | 93,728 88 | Interest, etc., less current expenses | 6,628 96 |
| Securities acquired for debts | 22,500 00 | Discount unearned | 390 00 |
| Loans on real estate | 1,530,431 50 | | |
| Loans on personal security | 50,594 50 | | |
| Bank building (est. val., \$12,000) | 8,500 00 | | |
| Real estate by foreclosure, etc. (assessed value, \$153,600) | 100,188 20 | | |
| Due from banks and trust companies | 74,649 14 | | |
| Cash and cash items | 1,480 44 | | |
| Total Assets | \$3,347,741 08 | Total Liabilities | \$3,347,741 08 |

Total Expenses for the Year, including State Taxes

| | State Tax | Salaries | Rent | Advertising | Other Expenses | Total |
|---|------------|------------|----------|-------------|----------------|-------------|
| Amount paid for | \$4,787.83 | \$9,269.50 | \$450.00 | \$295.74 | \$2,393.54 | \$17,196.61 |
| Cost per \$1,000 of assets | 1.43 | 2.77 | .14 | .09 | .71 | 5.14 |
| Cost per \$1,000 of assets not including State tax and rent | | | | | | 3.57 |
| Gross income received during the year, \$172,859.89. | | | | | | |

Rates on Investments and Loans (Average on All, 5.27%)

199 real estate loans, averaging \$7,690.61 (average rate, 5.61%): 5½%, \$1,151,876; 5¾%, \$110,000; 6%, \$263,255; 6½%, \$5,300.

26 personal loans, averaging \$1,945.94 (average rate, 6%): 6%, \$50,594.

Bonds, stocks, etc. (average rate on amount invested, 4.92%).

Number of loans not over \$3,000 each, 166, amounting to \$174,314.

7 real estate loans made during year, amounting to \$23,000.

Dividends, Deposits and Withdrawals

| | |
|--|--------------|
| Ordinary dividends declared during year: April, 1929, 2¼% | \$68,304 10 |
| Oct., 1929, 2¼% | 68,101 00 |
| Number of deposits during year, 5,020, amounting to (accounts opened 324) | 416,010 85 |
| | \$552,415 95 |
| Number of withdrawals during year, 4,014, amounting to (accounts closed 311) | 551,856 03 |
| Net increase in amount due depositors (accounts increased 13) | \$559 92 |

SCHEDULE OF SECURITIES OWNED

| Public Funds | Par Value | Par Value | Par Value |
|----------------------------------|--|--|-----------|
| \$20,000 U. S. Treas. Corts. 4¼s | \$25,000 N. Y., N. H. & H. 3½s | \$15,000 Cent. Hudson Gas & El. Corp. 5s | |
| 35,000 U. S. Treas. Bonds 4s | 30,000 N. Y., N. H. & H. 4s | 14,000 Cleveland El. Ill. Co. 5s | |
| 59,000 U. S. Treas. Bonds 4¼s | 11,000 No. Pacific 5s | 20,000 Commonwealth Ed. Co. 5s | |
| 150,000 United States 4¼s | 50,000 No. Pacific 6s | 10,000 Commonwealth Ed. Co. 6s | |
| 15,000 Miami, Fla., 5s | 40,000 Old Colony 5½s | 30,000 Commonwealth El. Co. 6s | |
| 4,019 Heath 5s | 50,000 Pennsylvania 5s | 5,000 Los Angeles Gas & El. Corp. 6s | |
| 8,000 Shelburne 5s | 10,000 Pitts., Cinn., Chi. & S. L. 5s | 30,000 New England Pow. Co. 5s | |
| | 5,000 Union Pacific 5s | 10,000 N. J. Pow. & Lt. Co. 5s | |
| Railroad Bonds | | 12,000 N. Y. Gas, El. Lt., Ht. & Pow. Co. 5s | |
| \$25,000 Atch., Top. & S. Fc 4s | Street Railway Bonds | 20,000 Pacific Gas & El. Co. 5s | |
| \$75,000 Baltimore & Ohio 4s | \$60,000 Boston Elevated 4s | 10,000 Pacific Gas & El. Co. 6s | |
| 25,000 Baltimore & Ohio 4½s | 25,000 Boston Elevated 4½s | 15,000 Southern Cal. Ed. Co. 5s | |
| 98,000 Boston & Maine 5s | | | |
| 5,000 Boston & Maine 6-5s | Telephone Company Bonds | | |
| 50,000 C., B. & Q. 3½s | \$10,000 Am. Tel. & Tel. Co. 5s | Bank Stocks | |
| 32,000 Chi. & North Western 5s | 20,000 Bell Tel. Co. of Penn. 5s | 625 Beacon Tr. Co., Boston | |
| 10,000 Cleveland & Pitts. 4½s | 15,000 Ill. Bell Tel. Co. 5s | 275 First Nl. Bk., Boston | |
| 70,000 Illinois Central 3½s | 7,000 N. E. Tel. & Tel. Co. 5s | 40 Day Trust Co., Boston | |
| 20,000 Illinois Central 5s | | 10 Merchants Nl. Bk., Boston | |
| 5,000 Louis. & Nashville 5s | Gas, Electric and Water Company Bonds | 270 Nl. Shawmut Bk., Boston | |
| 65,000 Mich. Cent. 3½s | \$13,000 Brooklyn Union Gas Co. 5s | 30 North Adams Nl. Bk. | |
| 12,000 Montana Central 6s | | 30 First Nl. Bk., Northampton | |
| 35,000 N. Y. C. & H. R. 3½s | | 141 Shelburne Falls Nl. Bk. | |
| 60,000 N. Y. C. & H. R. 5s | | | |
| 10,000 N. Y. & N. E. 4s | 11,800 Buffalo Gen. El. Co. 5s | | |

*Board of Investment.

†Auditing Committee.

SOMERVILLE — SOMERVILLE SAVINGS BANK

Incorporated February 24, 1885. Number of corporators, 40

J. Walter Sanborn, *President*
Herbert E. Bowman, *Clerk of the Corporation*George W. Ladd, *Treasurer*
Edward J. Hall, *Assistant Treasurer*

Board of Trustees: D. B. Armstrong*, H. E. Bowman, E. P. Carr, O. W. Coddington, L. M. Conwell, E. A. Davenport†, H. H. Davenport, E. W. Evans, H. S. Kingman*, G. W. Ladd*, Fulton O'Brien, A. A. Perry, J. S. Pike, J. W. Sanborn†, E. A. Stevens, M. E. Sturtevant, Harry Van Iderstine*, Richard Van Ummeresen, J. M. Webster†, L. R. Wentworth, W. E. Whitney*.

Deposits draw interest from the first business day of each month; dividends are payable June 15 and December 15. Business hours: 9 a.m. to 3 p.m.; Saturdays, 9 a.m. to 12 m.; also Mondays, 7 to 9 p.m.

STATEMENT OF CONDITION, OCTOBER 31, 1929

| Assets | | Liabilities | |
|--|------------------------|---|------------------------|
| Public funds, bonds and notes | \$411,498 10 | Deposits (13,583 accounts, <i>average</i> , \$810.82) | \$11,013,343 50 |
| Railroad bonds and notes | 1,413,624 69 | Christmas and other club deposits | 91,422 50 |
| Street railway bonds | 145,199 62 | Surplus:— | |
| Boston Terminal Co. bonds | 77,686 25 | a. Guaranty fund (2.94% of deposits) | 326,750 00 |
| Telephone company bonds | 267,539 58 | b. Profit and loss | 218,848 11 |
| Gas, electric and water company bonds | 1,601,881 85 | Interest and rents, less current expenses | 245,171 11 |
| Bank and trust company stocks | 12,500 00 | Discount unearned | 4,716 75 |
| Securities acquired for debts | 42,715 00 | Other liabilities | 4 63 |
| Loans on real estate (less \$1,500 due thereon) | 7,347,458 90 | | |
| Loans on personal security | 364,609 50 | | |
| Bank building (<i>est. val., \$95,000</i>) | 91,668 50 | | |
| Real estate by foreclosure, etc. (<i>assessed value, \$10,000</i>) | 10,135 65 | | |
| Taxes, insurance, etc., paid on mortgaged properties | 294 29 | | |
| Due from banks and trust companies | 70,480 68 | | |
| Cash and cash items | 12,963 99 | | |
| Total Assets | \$11,900,256 60 | Total Liabilities | \$11,900,256 60 |

Total Expenses for the Year, including State Taxes

| | State Tax | Salaries | Rent | Advertising | Other Expenses | Total |
|---|---------------|-------------|------------|-------------|----------------|-------------|
| Amount paid for | \$11,532.40 | \$21,783.84 | \$4,800.00 | \$3,804.71 | \$5,425.78 | \$47,346.73 |
| Cost per \$1,000 of assets | .97 | 1.83 | .40 | .32 | .46 | 3.98 |
| Cost per \$1,000 of assets not including State tax and rent | | | | | | 2.61 |
| Gross income received during the year, | \$628,016.36. | | | | | |

Rates on Investments and Loans (Average on All, 5.63%)

1,378 real estate loans, averaging \$5,331.97 (average rate, 6%): 6%, \$7,347,459.
 101 personal loans, averaging \$3,610 (average rate, 6.39%): 5½%, \$56,979; 6%, \$194,355; 7%, \$3,950; 7½%, \$103,200; 8%, \$6,125.
 Bonds, stocks, etc. (average rate on amount invested, 4.89%).
 Number of loans not over \$3,000 each, 658, amounting to \$1,134,046.50.
 161 real estate loans made during year, amounting to \$1,053,650.

Dividends, Deposits and Withdrawals

| | |
|---|----------------|
| Ordinary dividends declared during year: Dec., 1928, 2½% | \$231,385 45 |
| June, 1929, 2½% | 249,895 71 |
| Number of deposits during year, 24,614, amounting to (accounts opened 1,766) | 2,866,470 72 |
| | \$3,347,751 88 |
| Number of withdrawals during year, 16,203, amounting to (accounts closed 1,438) | 2,147,304 74 |
| Net increase in amount due depositors (accounts increased 328) | \$1,200,447 14 |

SCHEDULE OF SECURITIES OWNED

| Public Fund | Railroad Bonds | Par Value |
|----------------------------------|---------------------------------|--------------------------------------|
| Par Value | Par Value | Par Value |
| \$100,000 U. S. Treas. Bonds 4½s | \$15,000 Allegheny Valley 4s | \$157,000 Chi. & North Western 5s |
| 5,000 Massachusetts 4½s | 65,000 Atch., Top. & S. F&E 4s | 7,000 Cleve. Short Line 4½s |
| 6,000 Akron, O., 5½s | 3,000 Boston & Albany 4½s | 24,000 Dexter & Piscataquis 4½s |
| 60,000 Boston 3½s | 75,000 Boston & Albany 5s | 26,000 Florida Southern 4s |
| 204,000 Boston 4s | 2,000 Boston & Maine 4s | 22,000 Fre., Elk. & Mo. Val. 6s |
| 6,000 Boston 4½s | 3,000 Boston & Maine 4½s | 13,000 Great Northern 4½s |
| 3,000 Boston 4½s | 25,000 Boston & Maine 5s | 15,000 Illinois Central 3½s |
| 5,000 Los Angeles, Cal., 4¾s | 15,000 Boston, R. B. & Lynn 6s | 33,000 Illinois Central 5s |
| 6,000 Los Angeles, Cal., 5s | 27,000 Central of Georgia 5s | 13,000 Lehigh Valley 4½s |
| 500 Lynn 4s | 26,000 Chesapeake & Ohio 4s | 76,000 Louis. & Nashville 5s |
| 3,000 Revere 4½s | 5,000 C., B. & Q. 4s | 10,000 Mil., Sparta & North W. 4s |
| 8,000 San Francisco, Cal., 5s | 25,000 Chi. & North Western 4½s | 10,000 Minn., St. P. & S. Ste. M. 5s |
| 3,000 Seattle, Wash., 4½s | 5,000 Chi. & North Western 4¾s | 35,000 Nash., Chatt. & St. L. 4s |
| 1,250 Amesbury 4s | | 27,000 Nash., Flor. & Shef. 5s |
| 800 Reading 4s | | |

* Board of Investment.

† Auditing Committee.

Par Value

\$30,000 N. Y. C. & H. R. 3½s
 35,000 N. Y. C. & H. R. 4s
 110,000 N. Y. C. & H. R. 5s
 30,000 N. Y., N. H. & H. 3½s
 25,000 N. Y., N. H. & H. 4s
 17,000 Norfolk & Western 4s
 5,000 Norfolk & Western 6s
 52,000 No. Pacific 5s
 35,000 No. Pacific 6s
 30,000 Norwich & Worc. 4½s
 31,000 Old Colony 5s
 51,000 Old Colony 5½s
 121,000 Pennsylvania 5s
 40,000 Pitts., Cinn., Chi. & St. L. 5s
 12,000 Portland & Rum. Falls 3s
 8,000 San Fran. & San J. Val. 5s
 10,000 St. J. & L. C. 5s
 4,000 Southeast & St. L. 6s
 5,000 So. & No. Alabama 5s
 55,000 So. Pacific 4s
 2,000 Sun., Hazel, & Wilkes. 6s
 10,000 Union Pacific 4s
 35,000 Union Pacific 5s

Street Railway Bonds

\$14,000 Boston Elevated 4s
 55,000 Boston Elevated 4½s
 11,000 Boston Elevated 5s
 5,000 Boston Elevated 5½s
 2,000 Boston Elevated 6s
 52,000 West End 5s
 8,000 West End 7s

Boston Terminal Co. Bonds

\$80,000 Boston Terminal 3½s

Telephone Company Bonds

\$50,000 Bell Tel. Co. of Penn. 5s
 100,000 N. E. Tel. & Tel. Co. 4½s
 52,000 N. E. Tel. & Tel. Co. 5s
 66,000 N. Y. Tel. Co. 4½s

Gas, Electric and Water Company Bonds

\$12,000 Binghamton Lt., Ht. & Pow. Co. 5s
 74,000 Brooklyn Union Gas Co. 5s
 5,000 Burlington Gas Lt. Co. 5s
 30,000 California Oregon Pow. Co. 5½s

Par Value

\$5,000 California Oregon Pow. Co. 6s
 6,000 Cent. Hudson Gas & El. Corp. 5s
 55,000 Central Me. Pow. Co. 4½s
 5,000 Central Me. Pow. Co. 5s
 1,000 Central Me. Pow. Co. 5½s
 1,000 Central Me. Pow. Co. 6s
 13,000 Central Vt. Pub. Service Corp. 5s
 15,000 Char. Gas & El. Co. 5s
 95,000 Citizens Gas Co. of Indianapolis 5s
 113,000 Commonwealth Ed. Co. 5s
 20,000 Commonwealth El. Co. 5s
 22,000 Consolidated Gas Co. of Baltimore City 4½s
 1,000 Consolidated Gas Co. of Baltimore City 5s
 5,000 Consumers Pow. Co. 4½s
 5,000 Consumers Pow. Co. 5s
 30,000 Eastern N. J. Pow. Co. 5s
 15,000 Eastern N. J. Pow. Co. 5½s
 5,000 Eastern N. J. Pow. Co. 6s
 35,000 Eastern Wisc. El. Co. 6s
 2,500 Eastern Wisc. El. Co. 6½s
 10,000 Empire Dist. El. Co. 5s
 53,000 Fall River El. Lt. Co. 5s
 10,000 Greenfield Gas Lt. Co. 4½s
 35,000 Green Mt. Pow. Corp. 5s
 12,000 Hingham Water Co. 5s
 1,000 Indiana Gen. Service Co. 5s
 30,000 Interstate Pub. Service Co. 4½s
 18,000 Interstate Pub. Service Co. 5s
 2,000 Kings Co. El. Lt. & Pow. Co. 5s
 22,000 Lawrence Gas & El. Co. 4½s
 37,000 Long Island Ltg. Co. 5s
 5,000 Long Island Ltg. Co. 6s
 10,000 Los Angeles Gas & El. Corp. 5s
 10,000 Los Angeles Gas & El. Corp. 5½s
 30,000 Los Angeles Gas & El. Corp. 6s
 7,000 Marl.-Hud. Gas Co. 5½s
 5,000 Massillon El. & Gas Co. 5s

Par Value

\$3,000 Michigan Lt. Co. 5s
 30,000 N. B. Gas & Ed. Lt. Co. 5s
 20,000 Newburyport Gas & El. Co. 5s
 1,000 New Milford El. Lt. Co. 5s
 49,000 N. Y. Gas, El. Lt., Ht. & Pow. Co. 5s
 25,000 Niagara, Lock. & Ont. Pow. Co. 5s
 25,000 Ohio Pub. Service Co. 5s
 10,000 Ohio Pub. Service Co. 6s
 10,000 Ohio Pub. Service Co. 7½s
 70,000 Pacific Gas & El. Co. 5s
 25,000 Pacific Gas & El. Co. 6s
 27,000 Pacific Lt. & Pow. Co. 5s
 50,000 Public Service Co. of N. H. 4½s
 10,000 Pub. Service Co. of N. H. 5s
 30,000 Queens Borough Gas & El. Co. 4½s
 26,000 Queens Borough Gas & El. Co. 5s
 5,000 Rochester Ry. & Lt. Co. 5s
 21,000 Rockland Lt. & Pow. Co. 5s
 25,000 Salmon River Pow. Co. 5s
 20,000 San Diego Cons. Gas & El. Co. 5s
 5,500 Santa Barbara Gas & El. Co. 5s
 70,000 Southern Cal. Ed. Co. 5s
 16,000 Syracuse Gas Co. 5s
 28,000 Syracuse Ltg. Co. 5s
 20,000 Twin State Gas & El. Co. 5s
 15,000 Twin State Gas & El. Co. 5½s
 15,000 Wabury Gas Lt. Co. 4½s
 45,000 Wisconsin Pow. & Lt. Co. 5s
 30,000 Wisconsin Pub. Service Corp. 5½s
 15,000 Wisconsin Pub. Service Corp. 6s

Bank Stocks

Shs.
 125 Day Tr. Co., Boston

SOMERVILLE — SOMERVILLE INSTITUTION FOR SAVINGS

Branch Office: 1164 Broadway, West Somerville

Incorporated March 9, 1910. Number of corporators, 51

Fred F. Stockwell, *President*
 Ray R. Rideout, *Treasurer*

Harriet A. Osborne, *Assistant Treasurer*
 William W. Horsley, *Assistant Treasurer*
 John J. Hayes, *Clerk of the Corporation*

Board of Trustees: M. D. Bingham, G. G. Brayley*, A. L. Butler†, J. L. Carter†, W. H. Ennis, F. J. Fitzpatrick, D. B. Foster, J. E. Gillis, J. J. Hayes, H. P. Knight, C. E. MacKay, J. H. Maguire, A. W. Morrill, A. N. Park, N. P. Reed*, R. R. Rideout*, A. W. Senter*†, E. F. Sewall, C. L. Shea*, W. C. Smith, F. F. Stockwell, W. E. Whittaker, A. J. Wilson.

Deposits draw interest from the tenth day of each month; dividends are payable third Saturday of January, April, July and October. Business hours: 9 a.m. to 1 p.m.; Saturdays, 9 a.m. to 12 m.; also Wednesdays, 2 to 4 p.m. and Mondays, 7 to 8.30 p.m.

* Board of Investment.

† Auditing Committee.

STATEMENT OF CONDITION, OCTOBER 31, 1929

| Assets | | Liabilities | |
|---|-----------------------|---|-----------------------|
| Public funds, bonds and notes | \$37,122 88 | Deposits (17,408 accounts, <i>average</i> , \$362.13) | \$6,304,013 21 |
| Railroad bonds and notes | 453,366 00 | Christmas and other club deposits | 169,059 50 |
| Street railway bonds | 238,022 70 | Surplus:— | |
| Telephone company bonds | 24,135 00 | a. Guaranty fund (2.25% of deposits) | 145,400 00 |
| Gas, electric and water company bonds | 555,470 75 | b. Profit and loss | 124,489 31 |
| Federal Land Bank bonds | 10,000 00 | Interest, etc., less current expenses | 8,567 79 |
| Bank and trust company stocks | 257,557 75 | Discount unearned | 9,087 21 |
| Securities acquired for debts | 171,110 00 | Other liabilities | 4,110 69 |
| Loans on real estate (less \$200 due thereon) | 4,387,065 00 | | |
| Loans on personal security | 525,914 07 | | |
| Furniture and fixtures | 2,000 00 | | |
| Real estate by foreclosure, etc. (assessed value, \$62,700) | 66,619 61 | | |
| Taxes, insurance, etc., paid on mortgaged properties | 2,377 19 | | |
| Other assets | 4 00 | | |
| Due from banks and trust companies | 24,286 06 | | |
| Cash and cash items | 9,676 67 | | |
| Total Assets | \$6,764,727 71 | Total Liabilities | \$6,764,727 71 |

Total Expenses for the Year, including State Taxes

| | State Tax | Salaries | Rent | Advertising | Other Expenses | Total |
|---|---------------|-------------|------------|-------------|----------------|-------------|
| Amount paid for | \$9,545.07 | \$23,991.74 | \$2,389.92 | — | \$8,091.36 | \$44,018.09 |
| Cost per \$1,000 of assets | 1.41 | 3.55 | .35 | — | 1.19 | 6.50 |
| Cost per \$1,000 of assets not including State tax and rent | | | | | | 4.74 |
| Gross income received during the year, | \$386,597.52. | | | | | |

Rates on Investments and Loans (Average on All, 5.98%)

693 real estate loans, averaging \$6,330.54 (average rate, 6.16%): 5½%, \$16,950; 6%, \$2,935,960; 6¼%, \$19,500; 6½%, \$1,377,655; 7%, \$37,000.

81 personal loans, averaging \$6,492.76 (average rate, 7%): 5½%, \$2,808; 6%, \$32,125; 6¼%, \$23,200; 7%, \$342,781; 7¼%, \$100,000; 7½%, \$25,000.

Bonds, stocks, etc. (average rate on amount invested, 5.20%).

Number of loans not over \$3,000 each, 146, amounting to \$233,808.08.

114 real estate loans made during year, amounting to \$797,525.

Dividends, Deposits and Withdrawals

| | | | | | |
|---|------------------|--|--|--|----------------|
| Ordinary dividends declared during year: | Jan., 1929, 1¼% | | | | \$69,010 36 |
| | April, 1929, 1¼% | | | | 72,875 34 |
| | July, 1929, 1¼% | | | | 75,070 60 |
| | Oct., 1929, 1¼% | | | | 76,677 36 |
| Number of deposits during year, 32,525, amounting to (accounts opened 2,302) | | | | | 2,547,186 00 |
| | | | | | \$2,840,819 66 |
| Number of withdrawals during year, 24,509, amounting to (accounts closed 3,204) | | | | | 2,232,168 57 |
| Net increase in amount due depositors (accounts decreased 902) | | | | | \$608,651 09 |

SCHEDULE OF SECURITIES OWNED

| Public Funds | Par Value | Par Value |
|-------------------------------|--|---|
| Par Value | \$8,000 Eastern Mass. 4½s | \$10,000 Public Service Co. of N. H. 5s |
| \$200 United States 3½s | 50,000 Holyoke 6s | 10,000 Queens Borough Gas & El. Co. 5s |
| 1,750 United States 4½s | 55,000 West End 4s | 50,000 Southern Cal. Ed. Co. 5s |
| 10,000 Everett 5.70% | 4,000 West End 4½s | 15,000 Twin State Gas & El. Co. 5½s |
| 5,000 Medford 5.50% | 15,000 West End 5s | 100,000 Wisconsin Pow. & Lt. Co. 5s |
| 10,000 Quincy 5.30% | | 5,000 Wisconsin Pub. Service Corp. 5½s |
| 10,000 Miami, Fla., 5s | | 20,000 Wisconsin Pub. Service Corp. 6s |
| Railroad Bonds | Telephone Company Bonds | Federal Land Bank Bonds |
| \$75,000 Baltimore & Ohio 4½s | \$15,000 Am. Tel. & Tel. Co. 5s | \$10,000 Federal Land Bk. 4¾s |
| 85,000 Baltimore & Ohio 5s | 2,000 Bell Tel. Co. of Penn. 5s | |
| 15,000 Bangor & Aroostook 4s | 8,000 N. E. Tel. & Tel. Co. 4½s | |
| 60,000 Bangor & Aroostook 5s | | |
| 85,000 Boston & Maine 5s | Gas, Electric and Water Company Bonds | Bank Stocks |
| 10,000 Boston & Maine 7-5s | \$30,000 Central Me. Pow. Co. 5s | Shs. 75 Atlantic Nl. Bk., Boston |
| 5,000 Maine Central 5s | 15,000 Eastern N. J. Pow. Co. 5s | 200 Beacon Tr. Co., Boston |
| 10,000 N. Y. C. & H. R. 4s | 15,000 Eastern N. J. Pow. Co. 5½s | 800 First Nl. Bk., Boston |
| 37,000 N. Y. C. & H. R. 4½s | 8,000 Eastern Wisc. El. Co. 6s | 150 Nl. Rockland Bk., Boston |
| 75,000 N. Y. C. & H. R. 5s | 55,000 Empire Dist. El. Co. 5s | 1,427 Nl. Shawmut Bk., Boston |
| 3,000 N. Y. N. H. & H. 4s | 40,000 Lake Sup. Dist. Pow. Co. 5s | 75 Old Colony Tr. Co., Boston |
| 10,000 No. Pacific 4½s | 49,000 Los Angeles Gas & El. Corp. 5½s | 25 United States Tr. Co., Boston |
| 31,000 No. Pacific 6s | 10,000 N. J. Pow. & Lt. Co. 5s | 200 Highland Tr. Co., Somerville |
| 10,000 Old Colony 5s | 50,000 Ohio Pub. Service Co. 5s | |
| Street Railway Bonds | 50,000 Pacific Gas & El. Co. 5s | |
| \$5,000 Boston Elevated 4s | 10,000 Public Service Co. of N. H. 4½s | |
| 22,000 Boston Elevated 4½s | | |
| 85,000 Boston Elevated 5s | | |
| 10,000 Boston Elevated 5½s | | |

SOUTHBRIDGE — SOUTHBRIDGE SAVINGS BANK

Incorporated April 20, 1848. Number of corporators, 43

Calvin D. Paige, *President*
Edward L. Chapin, *Clerk of the Corporation*

Charles A. Chapman, *Treasurer*
Allan H. Faxon, *Assistant Treasurer*

Board of Trustees: R. M. Burnham*, E. L. Chapin†, C. A. Chapman, J. G. Clarke, W. M. Edwards, J. C. Gabree, George Grant†, R. M. Grimwade†, C. W. Hill, O. J. Laliberte, J. J. O'Shaughnessy, C. D. Paige*, J. E. Paige*, S. D. Perry*, M. A. Taylor, H. E. Wells*, S. W. Williams, M. D. Woodbury.

Deposits draw interest from the first business day of each month; dividends are payable January 1 and July 1.
Business hours: 9 a.m. to 3 p.m.; Saturdays, 9 a.m. to 12 m.; also Fridays, 7 to 8 p.m.

STATEMENT OF CONDITION, OCTOBER 31, 1929

| Assets | | Liabilities | |
|--|-----------------------|--|-----------------------|
| Public funds, bonds and notes | \$830,549 67 | Deposits (\$363 accounts, average, \$530.95) | \$4,440,404 15 |
| Railroad bonds and notes | 330,502 50 | Christmas and other club deposits | 14,085 75 |
| Street railway bonds | 41,500 00 | Surplus:— | |
| Telephone company bonds | 84,518 75 | a. Guaranty fund (5.04% of deposits) | 224,759 00 |
| Gas, electric and water company bonds | 273,475 00 | b. Profit and loss | 219,977 34 |
| Bank and trust company stocks | 112,226 25 | Interest, rents, etc., less current expenses and taxes | 29,307 99 |
| Securities acquired for debts | 5,000 00 | Discount unearned | 1,601 92 |
| Loans on real estate (less \$2,050 due thereon) | 2,950,324 70 | | |
| Loans on personal security | 178,227 72 | | |
| Bank building (est. val., \$50,000) | 33,000 00 | | |
| Real estate by foreclosure, etc. (assessed value, \$3,950) | 7,439 41 | | |
| Taxes, insurance, etc., paid on mortgaged properties | 807 15 | | |
| Due from banks and trust companies | 79,004 36 | | |
| Cash | 3,560 64 | | |
| Total Assets | \$4,930,136 15 | Total Liabilities | \$4,930,136 15 |

Total Expenses for the Year, including State Taxes

| | State Tax | Salaries | Rent | Advertising | Other Expenses | Total |
|---|------------|------------|------------|-------------|----------------|-------------|
| Amount paid for | \$3,370.67 | \$9,529.60 | \$1,600.00 | \$1,797.94 | \$5,360.86 | \$21,659.07 |
| Cost per \$1,000 of assets | .68 | 1.93 | .33 | .36 | 1.09 | 4.39 |
| Cost per \$1,000 of assets not including State tax and rent | | | | | | 3.38 |
| Gross income received during the year, \$257,367.20. | | | | | | |

Rates on Investments and Loans (Average on All, 5.30%)

559 real estate loans, averaging \$5,277.86 (average rate, 5.57%): 5%, \$25,000; 5½%, \$2,471,225; 6%, \$454,100.
77 personal loans, averaging \$2,314.63 (average rate, 6.17%): 5¼%, \$14,968; 5½%, \$400; 6%, \$126,860; 7%, \$25,000; 7½%, \$11,000.

Bonds, stocks, etc. (average rate on amount invested, 4.73%).

Number of loans not over \$3,000 each, 303, amounting to \$451,487.72.

41 real estate loans made during year, amounting to \$166,150.

Dividends, Deposits and Withdrawals

| | |
|--|--------------|
| Ordinary dividends declared during year: Jan., 1929, 2¾% | \$100,200 44 |
| July, 1929, 2¾% | 102,839 74 |
| Number of deposits during year, 10,768, amounting to (accounts opened 775) | 762,079 24 |
| | \$965,119 42 |
| Number of withdrawals during year, 6,853, amounting to (accounts closed 703) | 875,102 34 |
| Net increase in amount due depositors (accounts increased 72) | \$90,017 08 |

SCHEDULE OF SECURITIES OWNED

| Public Funds | Par Value | Telephone Company Bonds |
|---------------------------------|--------------------------------------|---------------------------------------|
| Par Value | \$100,000 Boston & Albany 4s | Par Value |
| \$100,000 U. S. Treas. Bonds 4s | 42,000 Boston & Maine 5s | \$50,000 Am. Tel. & Tel. Co. 5s |
| 200,000 U. S. Treas. Bonds 4½s | 10,000 Chi., Ind. & South. 4s | 10,000 Bell Tel. Co. of Penn. 5s |
| 325,000 United States 4½s | 15,000 Illinois Central 4s | 25,000 N. E. Tel. & Tel. Co. 5s |
| 10,000 Norfolk Co. 5.30% | 25,000 Louis. & Nashville 5s | |
| 40,000 Boston 4½s | 10,000 Minn., St. P. & S. Ste. M. 4s | |
| 20,250 Chelsea 4½s | 10,000 N. Y. C. & H. R. 4s | |
| 8,000 Fall River 4½s | 10,000 N. Y. C. & H. R. 5s | |
| 15,000 Fitchburg 4½s | 25,000 N. Y., N. H. & H. 4s | |
| 10,000 Los Angeles, Cal., 4¾s | 20,000 No. Pacific 6s | |
| 10,000 Lynn 4½s | 40,000 Pennsylvania 5s | |
| 10,000 New Bedford 4½s | 15,000 St. J. & L. C. 5s | |
| 15,000 Charlton 4½s | 10,000 St. L., Peab. & North W. 5s | |
| 30,000 Charlton 5½s | 20,000 Union Pacific 5s | |
| 10,000 Foxboro 4½s | | |
| 30,000 Sturbridge 5½s | | |
| Railroad Bonds | Street Railway Bonds | Gas, Electric and Water Company Bonds |
| \$10,000 Baltimore & Ohio 4s | \$25,000 Boston Elevated 4s | \$10,000 Buffalo Gen. El. Co. 5s |
| | 20,000 Boston Elevated 4½s | 10,000 Central Me. Pow. Co. 5s |
| | | 10,000 Commonwealth Ed. Co. 5s |
| | | 10,000 Commonwealth Ed. Co. 6s |
| | | 19,000 Conn. Lt. & Pow. Co. 5½s |
| | | 25,000 Consumers Pow. Co. 5s |
| | | 10,000 Eastern N. J. Pow. Co. 6s |
| | | 20,000 Empire Dist. El. Co. 5s |
| | | 10,000 Kansas City Pow. & Lt. Co. 5s |

Board of Investment.

† Auditing Committee.

Par Value

| |
|--|
| \$10,000 Long Island Ltg. Co. 5s |
| 10,000 Los Angeles Gas & El. Corp. 6s |
| 30,000 New England Pow. Co. 5s |
| 20,000 N. J. Pow. & Lt. Co. 5s |
| 10,000 Ohio Pub. Service Co. 5s |
| 10,000 Ohio Pub. Service Co. 6s |

Par Value

| |
|--|
| \$10,000 Pacific Gas & El. Co. 6s |
| 10,000 San Diego Cons. Gas & El. Co. 5s |
| 20,000 Southern Cal. Ed. Co. 5s |
| 10,000 Wisconsin Pow. & Lt. Co. 5s |
| 10,000 Wisconsin Pub. Service Corp. 6s |

Bank Stocks

| |
|---|
| Shs. |
| 360 First Nl.Bk., Boston |
| 550 Nl.Shawmut Bk., Boston |
| 100 Merchants Nl. Bk., New Bed- ford |
| 75 Worcester Bk. & Tr. Co. |
| 160 Worcester Co. Nl. Bk., Worces- ter |

SPENCER — SPENCER SAVINGS BANK

Incorporated April 5, 1871. Number of corporators, 43

Erastus J. Starr, *President*
Edna G. Gendron, *Clerk of the Corporation*

Walter V. Prouty, *Treasurer*
Hezekiah P. Starr, *Assistant Treasurer*

Board of Trustees: F. J. Collette†, N. E. Craig*, C. E. Dunton, L. W. Dunton, W. J. Heffernan*, Joseph Houle,
H. P. Howland, J. W. Prouty*†, W. V. Prouty, E. J. Starr*, J. J. Theobald, DeWitt Tower†, F. B. Traill,
W. H. Vernon, M. A. Young*.

Deposits draw interest from the first business day of each month; dividends are payable January 10 and July 10.
Business hours: 9 a.m. to 3 p.m.; Saturdays, 9 a.m. to 1 p.m.

STATEMENT OF CONDITION, OCTOBER 31, 1929

| Assets | | Liabilities | |
|--|-----------------------|---|-----------------------|
| Public funds, bonds and notes | \$315,788 20 | Deposits (4,880 accounts, <i>average</i> , \$611.54) | \$2,984,436 74 |
| Railroad bonds and notes | 327,875 85 | Surplus:— | |
| Street railway bonds | 65,465 00 | a. Guaranty fund (4.91% of de- posits) | 146,720 00 |
| Boston Terminal Co. bonds | 17,205 00 | b. Profit and loss | 149,986 93 |
| Telephone company bonds | 82,041 00 | Interest and rents, less current ex- penses | 22,749 15 |
| Gas, electric and water company bonds | 294,496 50 | Other liabilities | 213 24 |
| Bank and trust company stocks | 5,800 00 | | |
| Securities acquired for debts | 27,605 08 | | |
| Loans on real estate (less \$100 due thereon) | 1,918,414 57 | | |
| Loans on personal security | 191,814 50 | | |
| Bank building (<i>est. val.</i> , \$30,000) | 14,000 00 | | |
| Due from banks and trust companies | 42,502 59 | | |
| Cash and cash items | 1,097 77 | | |
| Total Assets | \$3,304,106 06 | Total Liabilities | \$3,304,106 06 |

Total Expenses for the Year, including State Taxes

| | State Tax | Salaries | Rent | Advertising | Other Expenses | Total |
|---|------------|------------|----------|-------------|-------------------|-------------|
| Amount paid for | \$3,352.36 | \$5,089.36 | \$250.00 | \$1,476.01 | \$2,376.96 | \$12,544.69 |
| Cost per \$1,000 of assets | 1.01 | 1.55 | .07 | .45 | .72 | 3.80 |
| Cost per \$1,000 of assets not including State tax and rent | | | | | | 2.72 |
| Gross income received during the year, \$181,436.21. | | | | | | |

Rates on Investments and Loans (Average on All, 5.62%)

562 real estate loans, averaging \$3,413.55 (average rate, 5.96%): 5½%, \$118,560; 6%, \$1,799,855.
67 personal loans, averaging \$2,862.91 (average rate, 6.50%): 5½%, \$39,699; 6%, \$44,115; 6¼%, \$9,500;
6½%, \$10,000; 7%, \$45,000; 7½%, \$5,000; 7½%, \$38,500.
Bonds, stocks, etc. (average rate on amount invested, 4.89%).
Number of loans not over \$3,000 each, 451, amounting to \$457,424.07.
33 real estate loans made during year, amounting to \$68,375.

Dividends, Deposits and Withdrawals

| | |
|--|--------------|
| Ordinary dividends declared during year: Jan., 1929, 2¼% | \$63,357 57 |
| July, 1929, 2½% | 71,566 26 |
| Number of deposits during year, 5,200, amounting to (accounts opened 359) | 413,626 29 |
| | \$548,550 12 |
| Number of withdrawals during year, 4,202, amounting to (accounts closed 315) | 445,202 35 |
| Net increase in amount due depositors (accounts increased 44) | \$103,347 77 |

* Board of Investment.

† Auditing Committee.

SCHEDULE OF SECURITIES OWNED

Public Funds

| | |
|---------------------------------|--|
| Par Value | |
| \$15,000 U. S. Treas. Bonds 4s | |
| 35,000 U. S. Treas. Bonds 4½s | |
| 181,550 United States 4½s | |
| 5,000 Louisiana 5s | |
| 3,000 Boston 4s | |
| 5,000 Camden, N. J., 5½s | |
| 4,000 Fall River 4½s | |
| 10,000 Los Angeles, Cal., 4¾s | |
| 17,000 Lowell 4s | |
| 10,000 Revere 4½s | |
| 13,000 San Francisco, Cal., 4½s | |
| 5,000 Hull 5s | |
| 6,100 Spencer 4½s | |
| 9,000 Spencer 4½s | |
| 2,000 Onset (F. D.) 4s | |

Railroad Bonds

| | |
|------------------------------|--|
| \$8,000 Baltimore & Ohio 4s | |
| 5,000 Baltimore & Ohio 4½s | |
| 12,000 Baltimore & Ohio 5s | |
| 13,000 Boston & Albany 4s | |
| 10,000 Boston & Albany 5s | |
| 10,000 Boston & Maine 4s | |
| 25,000 Boston & Maine 5s | |
| 34,000 C., B. & Q. 4s | |
| 20,000 Chi., R. I. & Pac. 4s | |
| 21,000 Conn. River 4s | |
| 5,000 Delaware & Hudson 4s | |
| 20,000 Illinois Central 3s | |
| 8,000 Lime Rock 4s | |
| 10,000 Maine Central 4½s | |
| 25,000 N. Y. C. & H. R. 4s | |
| 16,000 N. Y., N. H. & H. 3½s | |
| 45,000 N. Y., N. H. & H. 4s | |
| 30,000 No. Maine Seaport 5s | |

Par Value

| | |
|-----------------------------|--|
| \$24,000 No. Pacific 3s | |
| 5,000 Pennsylvania 4½s | |
| 21,000 Portland Terminal 4s | |
| 10,000 So. Pacific 4s | |
| 1,000 Washington Co. 3½s | |

Street Railway Bonds

| | |
|-----------------------------|--|
| \$13,000 Boston Elevated 4s | |
| 5,000 Boston Elevated 4½s | |
| 35,000 Eastern Mass. 4½s | |
| 28,000 West End 4s | |

Boston Terminal Co. Bonds

| | |
|------------------------------|--|
| \$20,000 Boston Terminal 3½s | |
|------------------------------|--|

Telephone Company Bonds

| | |
|----------------------------------|--|
| \$9,000 Am. Tel. & Tel. Co. 5s | |
| 25,000 Bell Tel. Co. of Penn. 5s | |
| 6,000 Ill. Bell Tel. Co. 5s | |
| 12,000 N. E. Tel. & Tel. Co. 4½s | |
| 3,000 N. E. Tel. & Tel. Co. 5s | |
| 28,000 N. Y. Tel. Co. 4½s | |

Gas, Electric and Water Company Bonds

| | |
|---------------------------------------|--|
| \$5,000 Brooklyn Ed. Co. 5s | |
| 2,000 Cent. Hudson Gas & El. Corp. 5s | |
| 18,000 Central Me. Pow. Co. 5s | |
| 10,000 Commonweath Ed. Co. 5s | |
| 15,000 Conn. Lt. & Pow. Co. 4½s | |
| 10,000 Consumers Pow. Co. 5s | |
| 6,000 Eastern N. J. Pow. Co. 5½s | |
| 15,000 Empire Dist. El. Co. 5s | |
| 15,000 Green Mt. Pow. Corp. 5s | |

Par Value

| | |
|---|--|
| \$5,000 Indiana Gen. Service Co. 5s | |
| 10,000 Interstate Pub. Service Co. 4½s | |
| 9,000 Lake Sup. Dist. Pow. Co. 5s | |
| 5,000 Lawrence Gas & El. Co. 4½s | |
| 15,000 New England Pow. Co. 5s | |
| 15,000 N. J. Pow. & Lt. Co. 5s | |
| 15,000 Ohio Pub. Service Co. 5s | |
| 4,000 Old Colony Gas Co. 5s | |
| 10,000 Ozark Pow. & Water Co. 5s | |
| 5,000 Pacific Gas & El. Co. 4½s | |
| 10,000 Pacific Gas & El. Co. 5s | |
| 10,000 Public Service Co. of N. H. 5s | |
| 10,000 Queensborough Gas & El. Co. 4½s | |
| 10,000 Rockland Lt. & Pow. Co. 4½s | |
| 15,000 San Diego Cons. Gas & El. Co. 5s | |
| 25,000 Southern Cal. Ed. Co. 5s | |
| 20,000 Wisconsin Pow. & Lt. Co. 5s | |
| 10,000 Wisconsin Public Service Corp. 5½s | |

Bank Stocks

| | |
|--------------------|--|
| Shs. | |
| 58 Spencer Nl. Bk. | |

SPRINGFIELD — HAMPDEN SAVINGS BANK

Incorporated April 13, 1852. Number of corporators, 49

Frederick H. Stebbins, *President*
Ernest D. Bugbee, *Clerk of the Corporation*

John B. Phelps, *Treasurer*
Frank L. Whitlock, *Assistant Treasurer*

Board of Trustees: A. A. Adams, H. R. Bemis*, E. D. Bugbee, S. R. Carlisle, J. J. Duggan, G. H. Empsall, G. R. Estabrook†, W. E. Gilbert*, G. W. Kyburg, C. H. Mulligan*†, B. J. Perry, F. H. Stebbins*, Albert Steiger, E. T. Tiff†, F. J. Weschler.

Deposits draw interest from the fifteenth day of each month; dividends are payable February 18 and August 18. Business hours: 9 a.m. to 3 p.m.; Saturdays, 9 a.m. to 12 m.; also Fridays, 6 to 8 p.m.

STATEMENT OF CONDITION, OCTOBER 31, 1929

Assets

| | |
|---------------------------------------|------------------------|
| Public funds, bonds and notes | \$504,103 25 |
| Railroad bonds and notes | 1,794,312 50 |
| Street railway bonds | 124,000 00 |
| Telephone company bonds | 169,950 00 |
| Gas, electric and water company bonds | 517,000 00 |
| Bank and trust company stocks | 214,186 50 |
| Securities acquired for debts | 28,000 00 |
| Loans on real estate | 6,945,450 00 |
| Loans on personal security | 722,107 21 |
| Bank building (est. val., \$210,000) | 160,000 00 |
| Due from banks and trust companies | 113,341 14 |
| Cash and cash items | 45,194 22 |
| Total Assets | \$11,337,644 82 |

Liabilities

| | |
|---|-----------------|
| Deposits (11,937 accounts, average, \$863.27) | \$10,364,585 42 |
| Christmas and other club deposits | 61,677 72 |
| Surplus:— | |
| a. Guaranty fund (4.74% of deposits) | 493,800 00 |
| b. Profit and loss | 372,027 24 |
| Interest, less current expenses | 45,554 44 |

Total Liabilities **\$11,337,644 82**

Total Expenses for the Year, including State Taxes

| | State Tax | Salaries | Rent | Advertising | Other Expenses | Total |
|---|-------------|-------------|------------|-------------|----------------|-------------|
| Amount paid for | \$13,306.02 | \$23,705.80 | \$4,540.25 | \$1,337.61 | \$11,713.37 | \$54,603.05 |
| Cost per \$1,000 of assets | 1.17 | 2.09 | .40 | .12 | 1.03 | 4.81 |
| Cost per \$1,000 of assets not including State tax and rent | | | | | | 3.24 |
| Gross income received during the year, \$583,399.05. | | | | | | |

* Board of Investment.

† Auditing Committee.

Rates on Investments and Loans (Average on All, 5.30%)

827 real estate loans, averaging \$8,398.36 (average rate, 5.51%): 5½%, \$6,847,550; 6%, \$97,900.
 253 personal loans, averaging \$2,798.86 (average rate, 6.28%): 5%, \$23,313; 5½%, \$56,282; 6%, \$380,820;
 7%, \$252,662.
 Bonds, stocks, etc. (average rate on amount invested, 4.67%).
 Number of loans not over \$3,000 each, 345, amounting to \$499,320.92.
 25 real estate loans made during year, amounting to \$107,900.

Dividends, Deposits and Withdrawals

| | | |
|---|--|----------------|
| Ordinary dividends declared during year: Feb., 1929, 2¼% | | \$226,435 46 |
| Aug., 1929, 2¼% | | 230,173 62 |
| Number of deposits during year, 18,217, amounting to (accounts opened 1,235) | | 1,806,866 81 |
| | | \$2,263,475 89 |
| Number of withdrawals during year, 12,081, amounting to (accounts closed 1,252) | | 2,138,705 77 |
| Net increase in amount due depositors (accounts decreased 17) | | \$124,770 12 |

SCHEDULE OF SECURITIES OWNED

| Public Funds | | Gas, Electric and Water Company Bonds | |
|-----------------------------------|--------------------------------------|---|--|
| Par Value | Par Value | Par Value | |
| \$400,000 United States 4½s | \$50,000 Illinois Central 5s | \$50,000 Central Me. Pow. Co. 5s | |
| 50,000 Detroit, Mich., 4¼s | 50,000 Lake Sh. & Mich. So. 4s | 50,000 Consolidated Gas, El. Lt. & Pow. Co. 4½s | |
| 75,000 Miami, Fla., 5s | 25,000 Maine Central 4½s | 50,000 N. B. Gas & Ed. Lt. Co. 5s | |
| | 50,000 Minn., St. P. & S. Ste. M. 4s | 50,000 New England Pow. Co. 5s | |
| | 50,000 N. Y. C. & H. R. 3½s | 75,000 N. Y. Gas, El. Lt., Ht. & Pow. Co. 4s | |
| Railroad Bonds | 150,000 N. Y. C. & H. R. 4s | 50,000 Ohio Pub. Service Co. 5s | |
| \$100,000 Atch., Top. & St. Fé 4s | 100,000 N. Y. C. & H. R. 5s | 100,000 Pacific Gas & El. Co. 4½s | |
| 150,000 Baltimore & Ohio 4s | 50,000 N. Y. & N. E. 4s | 100,000 Southern Cal. Ed. Co. 5s | |
| 50,000 Baltimore & Ohio 5s | 100,000 N. Y., N. H. & H. 3½s | | |
| 50,000 Boston & Albany 4s | 150,000 N. Y., N. H. & H. 4s | | |
| 50,000 Boston & Albany 5s | 100,000 No. Pacific 6s | | |
| 50,000 Boston & Lowell 4½s | | | |
| 50,000 Boston & Maine 5s | Street Railway Bonds | | |
| 50,000 B. & N. Y. Air Line 4s | \$75,000 Boston Elevated 4s | | |
| 100,000 C., B. & Q. 3½s | 50,000 Boston Elevated 5s | | |
| 100,000 C., B. & Q. 4s | | | |
| 100,000 Conn. River 4s | Telephone Company Bonds | | |
| 50,000 Har. Riv. & Pt. Ches. 4s | \$70,000 Bell Tel. Co. of Penn. 5s | | |
| 100,000 Illinois Central 3½s | 100,000 Ill. Bell Tel. Co. 5s | | |
| 125,000 Illinois Central 4s | | | |

| Bank Stocks | |
|--------------------------------|--|
| Shs. | |
| 75 Day Tr. Co., Boston | |
| 200 First Nl. Bk., Boston | |
| 1,600 Nl. Shawmut Bk., Boston | |
| 267 Old Colony Tr. Co., Boston | |

SPRINGFIELD — SPRINGFIELD FIVE CENTS SAVINGS BANK

Incorporated April 27, 1854. Number of corporators, 39

Newrie D. Winter, *President*
 Albert L. Walters, *Clerk of the Corporation*

Ralph W. Ellis, *Treasurer*
 Theodore B. Winter, *Assistant Treasurer*

Board of Trustees: Nestor Brown, C. L. Chapin, J. B. Corcoran, R. W. Ellis, Dwight Gilmore, W. P. Hayes†, W. H. Haskins, Edward Kronvall*, C. E. Ladd*†, George Leonard†, William May, E. E. Silver, Jr., W. W. Tapley, N. D. Winter*, T. B. Winter.

Deposits draw interest from the fifteenth day of each month; dividends are payable January 20 and July 20.
 Business hours: 9 a.m. to 3 p.m.; Saturdays, 9 a.m. to 12 m.; also Mondays, 6 to 8 p.m.

STATEMENT OF CONDITION, OCTOBER 31, 1929

| Assets | | Liabilities | |
|---|------------------------|--|------------------------|
| Public funds, bonds and notes | \$818,665 00 | Deposits (30,494 accounts, average, \$725.98) | \$22,138,128 66 |
| Railroad bonds and notes | 3,078,431 73 | Christmas and other club deposits | 136,286 25 |
| Street railway bonds | 77,600 00 | Surplus:— | |
| Boston Terminal Co. bonds | 240,000 00 | a. Guaranty fund (5.11% of deposits) | 1,138,176 85 |
| Telephone company bonds | 712,831 25 | b. Profit and loss | 771,349 15 |
| Gas, electric and water company bonds | 1,323,833 75 | Interest, rents, etc., less current expenses and taxes | 102,826 15 |
| Federal Land Bank bonds | 100,000 00 | Discount unearned | 1,895 83 |
| Bank and trust company stocks | 170,817 95 | | |
| Loans on real estate (less \$18,800 due thereon) | 14,472,119 17 | | |
| Loans on personal security | 2,979,843 74 | | |
| Bank building (est. val., \$400,000) | 200,000 00 | | |
| Real estate by foreclosure, etc. (assessed value, \$28,100) | 33,714 35 | | |
| Taxes, insurance, etc., paid on mortgaged properties | 2,821 24 | | |
| Due from banks and trust companies | 27,497 15 | | |
| Cash and cash items | 50,487 56 | | |
| Total Assets | \$24,288,662 89 | Total Liabilities | \$24,288,662 89 |

* Board of Investment.

† Auditing Committee.

Total Expenses for the Year, including State Taxes

| | State Tax | Salaries | Rent | Advertising | Other Expenses | Total |
|---|-----------------|-------------|------------|-------------|----------------|-------------|
| Amount paid for | \$35,556.95 | \$47,624.66 | \$3,600.00 | \$1,233.38 | \$11,667.27 | \$99,682.26 |
| Cost per \$1,000 of assets | 1.46 | 1.96 | .15 | .05 | .48 | 4.10 |
| Cost per \$1,000 of assets not including State tax and rent | | | | | | 2.49 |
| Gross income received during the year, | \$1,190,179.63. | | | | | |

Rates on Investments and Loans (Average on All, 5.29%)

2,097 real estate loans, averaging \$6,901.34 (average rate, 5.47%): 5%, \$590,000; 5½%, \$750,000; 5¾%, \$12,958,729; 6%, \$173,390.
 1,090 personal loans, averaging \$2,733.80 (average rate, 5.87%): 5%, \$367,062; 5½%, \$469,540; 5¾%, \$14,000; 6%, \$1,680,166; 6½%, \$440,526; 7%, \$8,550.
 Bonds, stocks, etc. (average rate on amount invested, 4.61%).
 Number of loans not over \$3,000 each, 1,703, amounting to \$2,555,709.18.
 176 real estate loans made during year, amounting to \$1,216,550.

Dividends, Deposits and Withdrawals

| | | |
|---|-------------|----|
| Ordinary dividends declared during year: Jan., 1929, 2¼% | \$475,260 | 27 |
| July, 1929, 2¼% | 488,786 | 17 |
| Number of deposits during year, 51,040, amounting to (accounts opened 3,562) | 4,594,465 | 07 |
| | \$5,558,511 | 51 |
| Number of withdrawals during year, 34,546, amounting to (accounts closed 3,454) | 5,125,046 | 02 |
| Net increase in amount due depositors (accounts increased 108) | \$433,465 | 49 |

SCHEDULE OF SECURITIES OWNED

Public Funds

| | |
|----------------------------------|--|
| Par Value | |
| \$100,000 U. S. Treas. Bonds 3¼s | |
| 300,000 U. S. Treas. Bonds 4s | |
| 25,000 Louisiana 5s | |
| 50,000 Boston 3½s | |
| 300,000 Boston 4s | |
| 45,000 Maynard 3¼s | |

Railroad Bonds

| | |
|----------------------------------|--|
| \$155,000 Atch., Top. & S. Fé 4s | |
| 100,000 Baltimore & Ohio 4s | |
| 150,000 Boston & Albany 3½s | |
| 75,000 Boston & Albany 4s | |
| 64,000 Boston & Albany 5s | |
| 75,000 Boston & Lowell 4½s | |
| 13,000 C., B. & Q. 3½s | |
| 100,000 C., B. & Q. 4s | |
| 100,000 Chi. & North Western 4¾s | |
| 100,000 Har. Riv. & Pt. Chcs. 4s | |
| 30,000 Illinois Central 3½s | |
| 50,000 Illinois Central 4s | |
| 150,000 Illinois Central 4½s | |
| 120,000 Illinois Central 5s | |
| 25,000 Louis. & Nashville 4½s | |
| 50,000 Louis. & Nashville 5s | |
| 25,000 Maine Central 5s | |
| 50,000 Nash., Chatt. & St. L. 4s | |
| 25,000 Nash., Flor. & Shef. 5s | |
| 50,000 New England 4s | |
| 75,000 New England 5s | |
| 150,000 N. Y. C. & H. R. 3½s | |
| 200,000 N. Y. C. & H. R. 5s | |
| 150,000 N. Y., N. H. & H. 3½s | |
| 50,000 N. Y., N. H. & H. 4s | |

Par Value

| | |
|--------------------------------|--|
| \$55,000 Norfolk & Western 4s | |
| 200,000 No. Pacific 6s | |
| 200,000 Old Colony 5½s | |
| 275,000 Pennsylvania 4½s | |
| 75,000 Pennsylvania 5s | |
| 15,000 Portland Terminal 4s | |
| 10,000 Providence & Worc. 4s | |
| 100,000 So. Pacific 4s | |
| 28,121 St. P., Minn. & Man. 4s | |
| 150,000 Union Pacific 4s | |
| 50,000 Union Pacific 5s | |

Street Railway Bonds

| | |
|-----------------------------|--|
| \$50,000 Boston Elevated 4s | |
| 50,000 Eastern Mass. 4½s | |

Boston Terminal Co. Bonds

| | |
|-------------------------------|--|
| \$250,000 Boston Terminal 3½s | |
|-------------------------------|--|

Telephone Company Bonds

| | |
|-----------------------------------|--|
| \$126,000 Am. Tel. & Tel. Co. 5s | |
| 224,000 Bell Tel. Co. of Penn. 5s | |
| 90,000 N. E. Tel. & Tel. Co. 4½s | |
| 95,000 N. E. Tel. & Tel. Co. 5s | |
| 180,000 N. Y. Tel. Co. 4½s | |

Gas, Electric and Water Company Bonds

| | |
|----------------------------------|--|
| \$18,000 Brooklyn Ed. Co. 5s | |
| 72,000 Brooklyn Union Gas Co. 5s | |
| 35,000 Central Me. Pow. Co. 4½s | |
| 25,000 Central Me. Pow. Co. 5s | |

Par Value

| | |
|---|--|
| \$150,000 Commonwealth Ed. Co. 5s | |
| 137,000 Commonwealth El. Co. 5s | |
| 100,000 Conn. Lt. & Pow. Co. 4½s | |
| 40,000 Consolidated Gas Co. of Baltimore City 4½s | |
| 13,000 Consolidated Gas Co. of Baltimore City 5s | |
| 100,000 Consumers Pow. Co. 4½s | |
| 50,000 Kansas City Pow. & Lt. Co. 4½s | |
| 22,000 Kings Co. Ltg. Co. 5s | |
| 60,000 New England Pow. Co. 5s | |
| 55,000 N. J. Pow. & Lt. Co. 5s | |
| 186,000 Pacific Gas & El. Co. 4½s | |
| 25,000 Rochester Ry. & Lt. Co. 5s | |
| 30,000 Rockland Lt. & Pow. Co. 4½s | |
| 191,000 Southern Cal. Ed. Co. 5s | |
| 25,000 Syracuse Gas Co. 5s | |

Federal Land Bank Bonds

| | |
|--------------------------------|--|
| \$100,000 Federal Land Bk. 4¾s | |
|--------------------------------|--|

Bank Stocks

| | |
|------------------------------------|--|
| Shs. | |
| 75 Day Tr. Co., Boston | |
| 767 First Nl. Bk., Boston | |
| 750 Nl. Shawmut Bk., Boston | |
| 40 Old Colony Tr. Co., Boston | |
| 200 Merchants Nl. Bk., New Bedford | |

SPRINGFIELD — SPRINGFIELD INSTITUTION FOR SAVINGS

Incorporated June 16, 1827. Number of corporators, 82

John W. B. Brand, *President*
 Alfred H. Hastings, *Treasurer*

Harold W. Hawkes, } *Assistant Treasurers*
 Sheldon F. Allen, }

Alfred Leeds, *Clerk of the Corporation*

Board of Trustees: L. W. Bessé, J. W. B. Brand*, G. G. Bulkley*, E. A. Carter, A. H. Chapin, P. O. Dorrit, A. W. Gilbert, Richard Hooker, Herman Isenberg, F. M. Jones*, J. H. Jones, Alfred Leeds, G. F. Merriam, W. L. Mulligan*, G. D. Pratt†, W. H. Sargeant*, H. D. Vining†.

Deposits draw interest from the first business day of each month; dividends are payable January 1 and July 1. Business hours: 9 a.m. to 3 p.m.; Saturdays, 9 a.m. to 12 m.; also Mondays, 7 to 9 p.m.

*Board of Investment.

†Auditing Committee.

Assets

| | | |
|---|-------------|----|
| Public funds, bonds and notes | \$2,672,655 | 57 |
| Railroad bonds and notes | 7,516,826 | 26 |
| Street railway bonds | 429,000 | 00 |
| Boston Terminal Co. bonds | 157,000 | 00 |
| Telephone company bonds | 925,000 | 00 |
| Gas, electric and water company bonds | 4,329,513 | 75 |
| Bank and trust company stocks | 752,852 | 00 |
| Securities acquired for debts | 70,000 | 00 |
| Loans on real estate (less \$229,100 due thereon) | 28,598,400 | 00 |
| Loans on personal security | 8,360,075 | 05 |
| Bank building (<i>est. val., \$300,000</i>) | 180,000 | 00 |
| Real estate by foreclosure, etc. (<i>as- sessed value, \$106,650</i>) | 99,544 | 62 |
| Taxes, insurance, etc., paid on mort- gaged properties | 578 | 33 |
| Due from banks and trust companies | 360,822 | 86 |
| Cash and cash items | 146,671 | 93 |

| | | |
|------------------------|--------------|----|
| Total Assets | \$54,598,940 | 37 |
|------------------------|--------------|----|

Liabilities

| | | |
|---|--------------|----|
| Deposits (63,982 accounts, <i>average,</i> <i>\$769.40</i>) | \$49,227,906 | 86 |
| Christmas and other club deposits | 158,721 | 22 |
| Surplus:— | | |
| <i>a. Guaranty fund (4.93% of de-</i> <i>posits)</i> | 2,437,000 | 00 |
| <i>b. Profit and loss</i> | 2,343,159 | 01 |
| Interest, less current expenses | 407,611 | 82 |
| Discount unearned | 19,541 | 46 |
| Other liabilities | 5,000 | 00 |

Total Liabilities . . . \$54,598,940 37

State Tax

| | | | | | | |
|---|-----------------|--------------|---|-------------|-------------|--------------|
| Amount paid for | \$83,734.00 | \$118,360.19 | — | \$10,602.66 | \$58,067.32 | \$270,764.17 |
| Cost per \$1,000 of assets | 1.53 | 2.17 | — | .20 | 1.06 | 4.96 |
| Cost per \$1,000 of assets not including State tax and rent | | | | | | 3.43 |
| Gross income received during the year, | \$2,817,801.19. | | | | | |

5,159 real estate loans, averaging \$5,543.39 (average rate, 5.45%): 5%, \$3,015,000; 5¼%, \$58,000; 5½%, \$25,409,600; 6%, \$115,800.

1,062 personal loans, averaging \$7,872 (average rate, 6.38%): 5%, \$25,350; 5½%, \$592,820; 5¾%, \$195,000; 6%, \$3,115,055; 6¼%, \$100,000; 6½%, \$2,018,735; 6¾%, \$50,000; 7%, \$1,773,365; 7¼%, \$200,000; 7½%, \$162,750; 7¾%, \$27,000; 8%, \$100,000.

Bonds, stocks, etc. (average rate on amount invested, 5.04%).
Number of loans not over \$3,000 each, 3,832, amounting to \$6,667,682.55.
230 real estate loans made during year, amounting to \$1,361,050.

| | | | | | | |
|--|--|---|---|---|---|----------------|
| Ordinary dividends declared during year: | Dec., 1928, 2 1/4% | . | . | . | . | \$1,026,385 44 |
| | June, 1929, 2 1/2% | . | . | . | . | 1,169,585 56 |
| Number of deposits during year. | 99,452, amounting to (accounts opened 6,832) | . | . | . | . | 9,939,936 67 |

| | |
|---|--------------|
| Number of withdrawals during year, 63,923, amounting to (accounts closed 5,676) | 9,806,083 95 |
|---|--------------|

| | | | | | |
|--|---|---|---|---|----------------|
| Net increase in amount due depositors (accounts increased 1,156) | . | . | . | . | \$2,329,823 72 |
|--|---|---|---|---|----------------|

Public Funds

| Par Value | |
|-------------|------------------------|
| \$1,000,000 | U. S. Treas. Bonds 4s |
| 600,000 | U. S. Treas. Bonds 4½s |
| 2,500 | United States 3½s |
| 2,250 | United States 4½s |
| 100,000 | Louisiana 5s |
| 100,000 | Massachusetts 4s |
| 98,000 | West Virginia 4½s |
| 50,000 | Boston 3½s |
| 300,000 | Boston 4s |
| 100,000 | Houston, Tex., 4½s |
| 150,000 | Los Angeles, Cal., 4¾s |
| 50,000 | Newton 4s |
| 1,500 | Enfield 4½s |
| 10,000 | Enfield 5.60% |
| 450 | Hampden 4½s |
| 15,000 | Hampden 5s |
| 35,000 | Longmeadow 4½s |
| 50,000 | Russell 5½s |

\$225,000 Atch., Top. & S. Fé 4s
300,000 Baltimore & Ohio 4s
150,000 Baltimore & Ohio 5s
50,000 Bangor & Aroostook 5s
100,000 Boston & Albany 3½s
50,000 Boston & Albany 4s
225,000 Boston & Albany 5s
150,000 Boston & Maine 4½s
125,000 Boston & Maine 5s
13,500 Boston & Maine 6-5s
50,000 Boston & Maine 7-5s
50,000 Boston, R. B. & Lynn 6s

| | |
|-----------|--|
| Par Value | |
| \$10,000 | Cent. of Georgia 5s |
| 150,000 | Chi., Mil. & St. Paul 4s |
| 50,000 | Chi. & North Western |
| | 3½s |
| 35,000 | Chi. & North Western 4s |
| 248,000 | Chi. & North Western |
| | 4½s |
| 200,000 | Chi. & North Western |
| | 4¾s |
| 75,000 | Chi. & North Western 5s |
| 200,000 | Cleve. Short Line 4½s |
| 319,000 | Erie & Pittsburg 3½s |
| 130,000 | Housatonic 5s |
| 200,000 | Illinois Central 3½s |
| 360,000 | Illinois Central 4s |
| 100,000 | Illinois Central 4½s |
| 50,000 | James, Frank. & Clear. 4s |
| 60,000 | Louis. & Nashville 4s |
| 200,000 | Louis. & Nashville 4½s |
| 150,000 | Maine Central 4½s |
| 50,000 | Maine Central 5s |
| 150,000 | Mich. Cent. 3½s |
| 50,000 | Mich. Cent.-Jack., Lans. & Sag. 3½s |
| 50,000 | Minn., St. P. & S. Ste. M. 4s |
| 50,000 | Mobile & Ohio 4s |
| 100,000 | Morris & Essex 3½s |
| 250,000 | Nash., Chatt. & St. L. 4s |
| 65,000 | N. Y. C. 4½s |
| 110,000 | N. Y. C. & H. R. 3½s |
| 350,000 | N. Y. C. & H. R. 4s |
| 100,000 | N. Y. C. & H. R. 4½s |

Par Value
 \$250,000 N. Y. C. & H. R. 5s
 600,000 N. Y., N. H. & H. 3 1/2s
 376,000 N. Y., N. H. & H. 4s
 50,000 Norfolk & Western 4s
 200,000 No. Pacific 6s
 250,000 Old Colony 5s
 100,000 Old Colony 5 1/2s
 150,000 Pennsylvania 4 1/2s
 140,000 Pennsylvania 5s
 50,000 Phila., Balt. & Wash. 5s
 300,000 Pitts., Cinn., Chi. & St.
 Louis 5s
 50,000 Portland Terminal 5s
 100,000 St. L., Peo. & North W. 5s
 50,000 Scioto Val. & N. E. 4s
 25,000 Southeast & St. L. 6s
 200,000 So. Pacific 4s
 50,000 Sullivan Co. 6s
 55,000 West. Fruit Express 4 1/2s

\$50,000 Boston Elevated 4s
350,000 Boston Elevated 5s
57,100 Eastern Mass. 6s

\$175,000 Boston Terminal 3 1/2s

\$85,000 Am. Tel. & Tel. Co. 5s
300,000 Bell Tel. Co. of Penn. 5s
150,000 Ill. Bell Tel. Co. 5s
150,000 N. E. Tel. & Tel. Co. 4½s

| | |
|---|--|
| Par Value | |
| \$150,000 N. E. Tel. & Tel. Co. 5s | |
| 100,000 N. Y. Tel. Co. 4½s | |
| Gas, Electric and Water Company Bonds | |
| \$78,000 Brooklyn Union Gas Co. 5s | |
| 165,000 Buffalo Gen. El. Co. 5s | |
| 75,000 Cent. Hudson Gas & El. Corp. 5s | |
| 25,000 Central Me. Pow. Co. 4½s | |
| 150,000 Central Me. Pow. Co. 5s | |
| 100,000 Citizens Gas Co. of Indianapolis 5s | |
| 250,000 Commonwealth Ed. Co. 5s | |
| 100,000 Commonwealth Ed. Co. 6s | |
| 100,000 Commonwealth El. Co. 5s | |
| 50,000 Conn. Lt. & Pow. Co. 4½s | |
| 49,000 Conn. Lt. & Pow. Co. 7s | |
| 50,000 Consolidated Gas Co. of Baltimore City 4½s | |
| 100,000 Consolidated Gas, El. Lt. & Pow. Co. 4½s | |
| 50,000 Consumers Pow. Co. 4½s | |
| 100,000 Consumers Pow. Co. 5s | |
| 145,000 Ed. El. Ill. Co. of Brook. 4s | |
| 75,000 Green Mt. Pow. Corp. 5s | |
| 100,000 Kansas City Pow. & Lt. Co. 4½s | |
| 25,000 Kansas City Pow. & Lt. Co. 5s | |
| 50,000 Kings Co. El. Lt. & Pow. Co. 5s | |
| 100,000 Lawrence Gas & El. Co. 4½s | |

| | |
|---|--|
| Par Value | |
| \$125,000 Long Island Ltg. Co. 5s | |
| 100,000 Los Angeles Gas & El. Corp. 5s | |
| 114,000 Los Angeles Gas & El. Corp. 6s | |
| 20,000 Michigan Lt. Co. 5s | |
| 40,000 Milford Water Co. 4½s | |
| 25,000 Mt. Whitney Pow. & El. Co. 6s | |
| 47,000 Municipal Gas & El. Co. 4½s | |
| 200,000 N. B. Gas & Ed. Lt. Co. 5s | |
| 50,000 N. J. Pow. & Lt. Co. 5s | |
| 200,000 N. Y. Gas, El. Lt., Ht. & Pow. Co. 5s | |
| 50,000 Niagara, Lock. & Ont. Pow. Co. 5s | |
| 100,000 Ohio Pub. Service Co. 5s | |
| 50,000 Ohio Pub. Service Co. 7½s | |
| 85,000 Pacific Gas & El. Co. 4½s | |
| 50,000 Pacific Gas & El. Co. 5s | |
| 100,000 Pacific Gas & El. Co. 6s | |
| 200,000 Pacific Lt. & Pow. Co. 5s | |
| 50,000 Queens Borough Gas & El. Co. 4½s | |
| 40,000 Queens Borough Gas & El. Co. 5s | |
| 150,000 Rochester Ry. & Lt. Co. 5s | |
| 150,000 Rockland Lt. & Pow. Co. 4½s | |
| 160,000 San Diego Cons. Gas & El. Co. 5s | |

| | |
|------------------------------------|--|
| Par Value | |
| \$215,000 Southern Cal. Ed. Co. 5s | |
| 50,000 Waterbury Gas Lt. Co. 4½s | |

Bank Stocks

| | |
|--|--|
| Shs. | |
| 30 First Nl. Bk., Adams | |
| 1,350 Atlantic Nl. Bk., Boston | |
| 150 Day Tr. Co., Boston | |
| 5,500 First Nl. Bk., Boston | |
| 200 Merchants Nl. Bk., Boston | |
| 5,333 Nl. Shawmut Bk., Boston | |
| 800 Second Nl. Bk., Boston | |
| 50 Webster & Atlas Nl. Bk., Boston | |
| 160 Hadley Falls Tr. Co., Holyoke | |
| 100 Holyoke Nl. Bk. | |
| 15 Lee Nl. Bk. | |
| 1,000 Merchants Nl. Bk., New Bedford | |
| 70 Northampton Nl. Bk. | |
| 44 Pittsfield Nl. Bk. & Tr. Co. | |
| 216 Springfield Chapin Nl. Bk. & Tr. Co. | |
| 600 Springfield S. D. & Tr. Co. | |
| 1,000 Third Nl. Bk. & Tr. Co., Springfield | |
| 20 Ware Tr. Co. | |
| 25 First Nl. Bk., Westfield | |
| 25 Hampden Nl. Bk., Westfield | |
| 100 Worcester Co. Nl. Bk., Worcester | |

STONEHAM — STONEHAM FIVE CENTS SAVINGS BANK

Incorporated March 28, 1855. Number of corporators, 49

Herman W. Parker, *President*Frank J. Howell, *Clerk of the Corporation*Wilfred A. Smith, *Treasurer*

Board of Trustees: Charles Baldwin, G. E. Bell, F. H. Chase, T. H. Finnegan, G. G. Graham†, H. B. Hayward, H. A. Hill, Luther Hill*, B. J. Hinds*, F. J. Howell†, G. E. Merrifield, F. E. Nickerson*, E. M. Noonan*, H. W. Parker*, W. A. Smith, W. B. Stevens, C. M. White, E. L. Young.

Deposits draw interest from the first business day of each month; dividends are payable the first Wednesday of May and November. Business hours: 9 a.m. to 2 p.m.; Saturdays, 9 a.m. to 12 m.; also Saturday, 6.30 to 8 p.m.

STATEMENT OF CONDITION, OCTOBER 31, 1929**Assets**

| | |
|---|--------------|
| Public funds, bonds and notes | \$38,759 73 |
| Railroad bonds and notes | 171,951 25 |
| Street railway bonds | 70,650 00 |
| Telephone company bonds | 25,560 00 |
| Gas, electric and water company bonds | 220,928 75 |
| Securities acquired for debts | 1,325 00 |
| Loans on real estate (less \$262 due thereon) | 1,014,818 00 |
| Loans on personal security | 66,895 00 |
| Bank building (est. val., \$62,060.41) | 50,696 35 |
| Furniture and fixtures | 11,364 06 |
| Due from banks and trust companies | 11,433 92 |
| Cash | 1,680 80 |

Total Assets **\$1,686,062 86****Liabilities**

| | |
|--|----------------|
| Deposits (4,771 accounts, average, \$313.90) | \$1,497,649 60 |
| Christmas and other club deposits | 10,885 75 |
| Surplus:— | |
| a. Guaranty fund (4.53% of deposits) | 68,315 48 |
| b. Profit and loss | 71,492 53 |
| Interest, less current expenses and taxes | 37,392 45 |
| Discount unearned | 327 05 |

Total Liabilities **\$1,686,062 86****Total Expenses for the Year, including State Taxes**

| | State Tax | Salaries | Rent | Advertising | Other Expenses | Total |
|---|------------|------------|------|-------------|----------------|-------------|
| Amount paid for | \$2,299.24 | \$6,176.00 | — | \$422.50 | \$2,035.95 | \$10,933.69 |
| Cost per \$1,000 of assets | 1.36 | 3.66 | — | .25 | 1.21 | 6.48 |
| Cost per \$1,000 of assets not including State tax and rent | | | | | | 5.12 |
| Gross income received during the year, \$83,351.39. | | | | | | |

* Board of Investment.

† Auditing Committee.

Rates on Investments and Loans (Average on All, 5.58%)

334 real estate loans, averaging \$3,038.37 (average rate 6%): 6%, \$1,014,818.

60 personal loans, averaging \$1,114.92 (average rate, 6.12%): 5%, \$2,675; 6%, \$52,520; 6½%, \$5,000; 7%, \$1,700; 7¼%, \$5,000.

Bonds, stocks, etc. (average rate on amount invested, 4.70%).

Number of loans not over \$3,000 each, 256, amounting to \$356,925.

72 real estate loans made during year, amounting to \$269,850.

Dividends, Deposits and Withdrawals

| | | | | | | | |
|--|--------------------|---|---|---|---|---|-------------|
| Ordinary dividends declared during year: | Nov., 1928, 2 1/4% | . | . | . | . | . | \$29,419 60 |
| | May, 1929, 2 1/4% | . | . | . | . | . | 31,008 90 |

| | | |
|---|---------|----|
| Number of deposits during year, 5,895, amounting to (accounts opened 573) | 403,621 | 29 |
|---|---------|----|

| | |
|--|------------|
| Number of withdrawals during year, 4,335, amounting to (accounts closed 366) | 369,892 16 |
|--|------------|

| | | | | | | |
|--|---|---|---|---|---|-------------|
| Net increase in amount due depositors (accounts increased 207) | . | . | . | . | . | \$94,157 63 |
|--|---|---|---|---|---|-------------|

SCHEDULE OF SECURITIES OWNED

| Public Funds | Street Railway Bonds | Par Value |
|-----------------------------------|-------------------------------------|-------------------------------------|
| Par Value | Par Value | \$30,000 Lawrence Gas & El. Co. |
| \$4,000 United States 4 1/4s | \$15,000 Boston Elevated 4s | 4 1/2s |
| 20,000 Los Angeles, Cal., 4 3/4s | 18,000 Boston Elevated 4 1/2s | 25,000 New England Pow. Co. 5s |
| 10,000 Miami, Fla., 5s | 10,000 Eastern Mass. 4 1/2s | 10,000 Newburyport Gas & El. |
| 5,000 San Francisco, Cal., 4 1/2s | 25,000 West End 4s | Co. 5s |
| | 5,000 West End 5s | 20,000 Ohio Pub. Service Co. 5s |
| Railroad Bonds | Telephone Company Bonds | 23,000 Pacific Gas & El. Co. 4 1/2s |
| \$5,000 Bangor & Aroostook 5s | \$11,000 Bell Tel. Co. of Penn. 5s | 10,000 Queens Borough Gas & El. |
| 47,000 Boston & Maine 5s | 15,000 N. E. Tel. & Tel. Co. 5s | Co. 4 1/2s |
| 1,500 Boston & Maine 6-5s | | 20,000 Rockland Lt. & Pow. Co. |
| 25,000 C., B. & Q. 4s | | 4 1/2s |
| 5,000 Chi. & North Western 4s | | 25,000 Southern Cal. Ed. Co. 5s |
| 49,000 N. Y. C. & H. R. 4s | | 20,000 Union El. Lt. & Pow. Co. |
| 10,000 N. Y. & N. E. 4s | Gas, Electric and Water Com- | 5s |
| 20,000 Old Colony 4s | pany Bonds | 25,000 Wisconsin Pow. & Lt. Co. |
| 12,000 Upper Coos 4s | \$20,000 Empire Dist. El. Co. 5s | 5s |

TAUNTON — BRISTOL COUNTY SAVINGS BANK

Incorporated March 2, 1846. Number of corporators, 77

Walter T. Soper, *President*
Willis K. Hodgman, Jr., *Clerk of the Corporation*

Chester E. Walker, *Treasurer*
Henry S. Hastings, *Assistant Treasurer*

Board of Trustees: J. L. Anthony, M. T. Barker*, R. F. Brooks, Jr., C. W. Davol*, F. B. Fox, E. W. Hart, W. K. Hodgman, Jr., F. A. Hubbard, T. J. Morton*, W. R. Park, Jr.†, C. V. Sanderst, W. T. Soper*†, E. A. Thomas*, H. P. Thomas.

Deposits draw interest from the first business day of each month; dividends are payable April 1 and October 1.
Business hours: 9 a.m. to 3 p.m.

STATEMENT OF CONDITION, OCTOBER 31, 1929

| Assets | | Liabilities | |
|--|------------------------|--|------------------------|
| Public funds, bonds and notes | \$1,979,284 51 | Deposits (15,270 accounts, <i>average</i> , <i>\$795.99</i>) | \$12,154,787 88 |
| Railroad bonds and notes | 1,796,525 00 | Christmas and other club deposits | 85,363 25 |
| Street railway bonds | 150,000 00 | Surplus:— | |
| Boston Terminal Co. bonds | 200,000 00 | <i>a.</i> Guaranty fund (<i>4.99%</i> of de- <i>posits</i>) | 610,574 00 |
| Telephone company bonds | 292,063 75 | <i>b.</i> Profit and loss | 484,289 28 |
| Gas, electric and water company bonds | 1,600,713 75 | Interest and rents, less current ex- penses | 86,069 30 |
| Federal Land Bank bonds | 19,950 00 | Discount unearned | 37,609 47 |
| Bank and trust company stocks | 173,400 00 | Other liabilities | 6,010 25 |
| Securities acquired for debts | 86,062 50 | | |
| Loans on real estate (less \$21,333.32 due thereon) | 6,182,056 68 | | |
| Loans on personal security | 729,825 86 | | |
| Bank building (<i>est. val., \$45,000</i>) | 10,000 00 | | |
| Real estate by foreclosure, etc. (<i>as- sessed value, \$13,150</i>) | 12,024 51 | | |
| Due from banks and trust companies | 222,518 08 | | |
| Cash and cash items | 10,278 79 | | |
| Total Assets | \$13,464,703 43 | Total Liabilities | \$13,464,703 43 |

Total Expenses for the Year, including State Taxes

| | State Tax | Salaries | Rent | Advertising | Other Expenses | Total |
|---|---------------|-------------|----------|-------------|----------------|-------------|
| Amount paid for | \$19,443.31 | \$26,156.26 | \$800.00 | \$1,141.55 | \$4,329.27 | \$51,870.39 |
| Cost per \$1,000 of assets | 1.44 | 1.94 | .06 | .09 | .32 | 3.85 |
| Cost per \$1,000 of assets not including State tax and rent | | | | | | 2.35 |
| Gross income received during the year, | \$712,653.39. | | | | | |

* Board of Investment.

† Auditing Committee.

Rates on Investments and Loans (Average on All, 5.53%)

773 real estate loans, averaging \$7,997.49 (average rate, 5.97%): $5\frac{1}{4}\%$, \$342,000; $5\frac{3}{4}\%$, \$56,300; $6\frac{1}{2}\%$, \$5,783,757.
 109 personal loans, averaging \$6,695.65 (average rate, 6.05%): 5%, \$27,301; $5\frac{1}{2}\%$, \$146,550; $5\frac{3}{4}\%$, \$55,600; 6%, \$313,975; $6\frac{1}{2}\%$, \$71,400; 7%, \$115,000.
 Bonds, stocks, etc. (average rate on amount invested, 5.04%).
 Number of loans not over \$3,000 each, 473, amounting to \$652,047.86.
 101 real estate loans made during year, amounting to \$799,390.

Dividends, Deposits and Withdrawals

| | | |
|---|-------------|----|
| Ordinary dividends declared during year: April, 1929, $2\frac{1}{2}\%$ | \$283,828 | 31 |
| Oct., 1929, $2\frac{1}{2}\%$ | | |
| Number of deposits during year, 19,265, amounting to (accounts opened 1,579) | 2,377,526 | 10 |
| | \$2,950,813 | 71 |
| Number of withdrawals during year, 16,789, amounting to (accounts closed 1,425) | 2,367,529 | 33 |
| Net increase in amount due depositors (accounts increased 154) | \$583,284 | 38 |

SCHEDULE OF SECURITIES OWNED**Public Funds**

| | |
|---|--|
| Par Value | |
| \$280,000 U. S. Treas. Bonds $4\frac{1}{4}\%$ | |
| 765,000 United States $4\frac{1}{4}\%$ | |
| 25,000 Louisiana 5s | |
| 50,000 Michigan $5\frac{3}{4}\%$ | |
| 25,000 Oregon $5\frac{3}{4}\%$ | |
| 50,000 Washington $5\frac{1}{2}\%$ | |
| 100,000 Boston 4s | |
| 4,000 Boston $4\frac{1}{4}\%$ | |
| 126,000 Boston 5s | |
| 25,000 Canton, O., $5\frac{1}{2}\%$ | |
| 25,000 Chelsea 4s | |
| 11,000 Chelsea 5s | |
| 25,000 Cincinnati, O., $5\frac{3}{4}\%$ | |
| 25,000 Cleveland, O., $5\frac{1}{2}\%$ | |
| 15,000 Detroit, Mich., 5s | |
| 50,000 Detroit, Mich., 6s | |
| 25,000 Fall River 4s | |
| 55,000 Jersey City, N. J., $5\frac{1}{2}\%$ | |
| 25,000 Lawrence $5\frac{1}{4}\%$ | |
| 20,000 Los Angeles, Cal., $4\frac{1}{2}\%$ | |
| 35,000 Lowell 5s | |
| 25,000 Miami, Fla., 5s | |
| 20,000 New Bedford $4\frac{1}{2}\%$ | |
| 15,000 New Bedford $5\frac{1}{4}\%$ | |
| 25,000 New Bedford $5\frac{1}{2}\%$ | |
| 25,000 Omaha, Neb., $5\frac{1}{2}\%$ | |
| 25,000 Portland, Ore., 5s | |
| 10,000 St. Paul, Minn., 6s | |
| 25,000 Wichita Falls, Tex., $4\frac{3}{4}\%$ | |
| 30,000 Agawam 5s | |
| 25,000 Barnstable $5\frac{1}{4}\%$ | |
| 25,000 Winchendon 4s | |

Railroad Bonds

| | |
|--|--|
| \$70,000 Atch., Top. & S. Fé 4s | |
| 50,000 Baltimore & Ohio 4s | |
| 10,000 Bangor & Aroostook 4s | |
| 20,000 Bangor & Aroostook 5s | |
| 75,000 Boston & Albany $3\frac{1}{2}\%$ | |
| 100,000 Boston & Albany 5s | |
| 50,000 Boston & Lowell $4\frac{1}{2}\%$ | |
| 30,000 Boston & Maine 4-5s | |
| 50,000 Boston & Maine $4\frac{1}{2}$ -5s | |
| 45,000 Boston & Maine 6-5s | |
| 50,000 C., B. & Q. 4s | |
| 15,000 Chi. & North Western 5s | |
| 50,000 Chi., St. P., M. & O. 6s | |
| 50,000 Delaware & Hudson 4s | |
| 50,000 Har. Riv. & Pt. Ches. 4s | |
| 50,000 Illinois Central $3\frac{1}{2}\%$ | |
| 10,000 Lexington & Eastern 5s | |
| 75,000 Maine Central $4\frac{1}{2}\%$ | |
| 25,000 Maine Central 5s | |
| 50,000 Mich. Cent.-D. & B. City 5s | |
| 50,000 Minn., St. P. & S. Ste. M. 4s | |
| 75,000 N. Orleans & Mobile 6s | |
| 25,000 N. Y. C. & H. R. 4s | |

Par Value

| | |
|--|--|
| \$75,000 N. Y. C. & H. R. 5s | |
| 50,000 N. Y., N. H. & H. $3\frac{1}{2}\%$ | |
| 50,000 N. Y., N. H. & H. 4s | |
| 100,000 Norfolk & Western 6s | |
| 100,000 No. Pacific 6s | |
| 150,000 Old Colony 4s | |
| 50,000 Pennsylvania $4\frac{1}{2}\%$ | |
| 50,000 Portland Terminal 4s | |
| 25,000 St. L., Peo. & North W. 5s | |
| 50,000 St. P., Minn. & Man. $4\frac{1}{2}\%$ | |
| 50,000 Union Pacific 5s | |
| 50,000 Vermont Val. $4\frac{1}{2}\%$ | |

Street Railway Bonds

| | |
|---|--|
| \$35,000 Boston Elevated $4\frac{1}{2}\%$ | |
| 15,000 Boston Elevated 5s | |
| 50,000 West End 4s | |
| 50,000 West End $4\frac{1}{2}\%$ | |

Boston Terminal Co. Bonds

| | |
|--|--|
| \$200,000 Boston Terminal $3\frac{1}{2}\%$ | |
|--|--|

Telephone Company Bonds

| | |
|--|--|
| \$59,000 Am. Tel. & Tel. Co. 5s | |
| 45,000 Bell Tel. Co. of Penn. 5s | |
| 75,000 Ill. Bell Tel. Co. 5s | |
| 65,000 N. E. Tel. & Tel. Co. 5s | |
| 50,000 N. Y. Tel. Co. $4\frac{1}{2}\%$ | |

Gas, Electric and Water Company Bonds

| | |
|--|--|
| \$50,000 Brooklyn Ed. Co. 5s | |
| 25,000 Burlington Gas Lt. Co. 5s | |
| 9,000 California Oregon Pow. Co. 6s | |
| 30,000 Cent. Hudson Gas & El. Corp. 5s | |
| 20,000 Central Me. Pow. Co. $4\frac{1}{2}\%$ | |
| 30,000 Central Me. Pow. Co. 5s | |
| 50,000 Commonwealth Ed. Co. 5s | |
| 25,000 Conn. Lt. & Pow. Co. $4\frac{1}{2}\%$ | |
| 50,000 Consolidated Gas, El. Lt. & Pow. Co. $4\frac{1}{2}\%$ | |
| 50,000 Consumers Pow. Co. 5s | |
| 10,000 East. Mass. El. Co. 6s | |
| 50,000 Empire Dist. El. Co. 5s | |
| 25,000 Fall River El. Lt. Co. 5s | |
| 25,000 Green Mt. Pow. Corp. 5s | |
| 50,000 Kansas City Pow. & Lt. Co. 5s | |
| 10,000 Kings Co. El. Lt. & Pow. Co. 5s | |
| 25,000 Kings Co. Lt. Co. 5s | |
| 50,000 Lake Sup. Dist. Pow. Co. 5s | |

Par Value

| | |
|--|--|
| \$50,000 Lawrence Gas & El. Co. $4\frac{1}{2}\%$ | |
| 75,000 Long Island Lt. Co. 5s | |
| 50,000 Los Angeles Gas & El. Corp. 6s | |
| 59,000 N. B. Gas & Ed. Lt. Co. 5s | |
| 50,000 New England Pow. Co. 5s | |
| 25,000 N. J. Pow. & Lt. Co. 5s | |
| 25,000 N. Y. Gas, El. Lt., Ht. & Pow. Co. 4s | |
| 30,000 N. Y. Gas, El. Lt., Ht. & Pow. Co. 5s | |
| 50,000 Niagara, Lock. & Ont. Pow. Co. 5s | |
| 50,000 Ohio Pub. Service Co. 5s | |
| 50,000 Ozark Pow. & Water Co. 5s | |
| 50,000 Pacific Gas & El. Co. 5s | |
| 50,000 Public Service Co. of N. H. 5s | |
| 25,000 Queens Borough Gas & El. Co. $4\frac{1}{2}\%$ | |
| 25,000 Queens Borough Gas & El. Co. 5s | |
| 25,000 Quincy El. Lt. & Pow. Co. 5s | |
| 50,000 Rockland Lt. & Pow. Co. $4\frac{1}{2}\%$ | |
| 25,000 San Diego Cons. Gas & El. Co. 5s | |
| 75,000 Southern Cal. Ed. Co. 5s | |
| 50,000 Turners Falls Pow. & El. Co. 5s | |
| 25,000 Twin State Gas & El. Co. $5\frac{1}{2}\%$ | |
| 50,000 Union El. Lt. & Pow. Co. 5s | |
| 10,000 Weymouth Lt. & Pow. Co. $5\frac{1}{2}\%$ | |
| 50,000 Wisconsin Pow. & Lt. Co. 5s | |

Federal Land Bank Bonds

| | |
|------------------------------|--|
| \$20,000 Federal Land Bk. 5s | |
|------------------------------|--|

Bank Stocks

| | |
|--|--|
| Shs. | |
| 900 Atlantic Nl. Bk., Boston | |
| 75 Day Tr. Co., Boston | |
| 1,045 First Nl. Bk., Boston | |
| 200 Merchants Nl. Bk., Boston | |
| 750 Nl. Rockland Bk., Boston | |
| 1,200 Nl. Shawmut Bk., Boston | |
| 400 Second Nl. Bk., Boston | |
| 15 First Nl. Bk., No. Easton | |
| 210 Third Nl. Bk. & Tr. Co., Springfield | |
| 100 Bristol Co. Tr. Co., Taunton | |
| 150 Machinists Nl. Bk., Taunton | |

TAUNTON — TAUNTON SAVINGS BANK

Incorporated February 9, 1869. Number of corporators, 71

Albert Fuller, *President*
Gordon A. Miller, *Clerk of the Corporation*

Reuben W. Chase, *Treasurer*
Clayton L. Reynolds, *Assistant Treasurer*

Board of Trustees: Mark Anthony*, F. E. Austin, F. J. Bassett, A. C. Bent, J. E. Bostock, Albert Fuller*, H. W. George, William Hughes, R. M. Leach, Frederick Ludlam, W. A. Merrill†, Nathan Newbury*, A. E. Poole, W. E. Pratt, W. H. Reed, P. B. Reid, M. A. Rhodes*, A. C. Staples*, E. H. Temple, E. A. Tetlow†, F. L. Tinkham*, F. R. Washburn, H. L. White, F. D. Williams*.

Deposits draw interest from the first business day of each month; dividends are payable the second Monday of January and July. Business hours: 9 a.m. to 3 p.m.

STATEMENT OF CONDITION, OCTOBER 31, 1929

Assets

| | |
|--|----------------|
| Public funds, bonds and notes | \$2,096,564 67 |
| Railroad bonds and notes | 1,135,121 68 |
| Street railway bonds | 92,727 52 |
| Boston Terminal Co. bonds | 34,251 40 |
| Telephone company bonds | 154,177 50 |
| Gas, electric and water company bonds | 597,820 00 |
| Bank and trust company stocks | 63,781 42 |
| Securities acquired for debts | 15,000 00 |
| Loans on real estate (less \$25,850 due thereon) | 4,053,418 22 |
| Loans on personal security | 1,051,247 93 |
| Bank building (<i>est. val.</i> , \$75,000) | 70,000 00 |
| Due from banks and trust companies | 105,936 22 |
| Cash and cash items | 26,469 27 |

Total Assets **\$9,496,515 83**

Liabilities

| | |
|---|----------------|
| Deposits (14,399 accounts, <i>average</i> , \$584.34) | \$8,413,890 70 |
| Christmas and other club deposits | 150,665 25 |
| Surplus:— | |
| a. Guaranty fund (<i>4.95% of deposits</i>) | 423,803 55 |
| b. Profit and loss | 324,626 39 |
| Interest, less current expenses | 149,716 86 |
| Discount unearned | 33,755 05 |
| Other liabilities | 58 03 |

Total Liabilities **\$9,496,515 83**

Total Expenses for the Year, including State Taxes

| | State Tax | Salaries | Rent | Advertising | Other Expenses | Total |
|---|---------------|-------------|------------|-------------|----------------|-------------|
| Amount paid for | \$12,724.05 | \$18,381.44 | \$2,239.29 | \$560.98 | \$5,879.59 | \$39,785.35 |
| Cost per \$1,000 of assets | 1.34 | 1.94 | .23 | .06 | .62 | 4.19 |
| Cost per \$1,000 of assets not including State tax and rent | | | | | | 2.62 |
| Gross income received during the year, | \$495,487.57. | | | | | |

Rates on Investments and Loans (Average on All, 5.46%)

761 real estate loans, averaging \$5,326.44 (average rate, 5.96%): 5%, \$70,000; 5½%, \$63,500; 5¾%, \$176,000; 6%, \$3,729,918; 6½%, \$14,000.

86 personal loans, averaging \$12,223.81 (average rate, 6.71%): 5½%, \$40,845; 5¾%, \$25,000; 6%, \$314,602; 6½%, \$50,000; 6¾%, \$100,000; 6¾%, \$25,000; 7%, \$27,800; 7¼%, \$140,000; 7½%, \$328,000.

Bonds, stocks, etc. (average rate on amount invested, 4.65%):

Number of loans not over \$3,000 each, 411, amounting to \$579,370.43.

128 real estate loans made during year, amounting to \$785,525.

Dividends, Deposits and Withdrawals

| | |
|--|--------------|
| Ordinary dividends declared during year: Jan., 1929, 2¼% | \$193,636 74 |
| July, 1929, 2¼% | 201,304 43 |
| Number of deposits during year, 19,309, amounting to (accounts opened 1,444) | 1,681,690 03 |

\$2,076,631 20

| | |
|---|--------------|
| Number of withdrawals during year, 14,637, amounting to (accounts closed 1,297) | 1,663,016 20 |
|---|--------------|

Net increase in amount due depositors (accounts increased 147) \$413,615 00

SCHEDULE OF SECURITIES OWNED

| Public Funds | Par Value | Par Value |
|----------------------------------|--------------------------------|-----------------------------|
| Par Value | \$15,000 Detroit, Mich., 5s | \$15,000 Oakland, Cal., 5½s |
| \$50,000 U. S. Treas. Certs. 4½s | 10,000 Detroit, Mich., 5½s | 15,000 Omaha, Neb., 5s |
| 54,350 U. S. Treas. Bonds 3½s | 10,000 Detroit, Mich., 6s | 15,000 Quincy 3¾s |
| 25,000 U. S. Treas. Bonds 3½s | 10,000 Everett 4½s | 12,000 Quincy 4s |
| 225,000 U. S. Treas. Bonds 4s | 10,000 Everett 5s | 25,000 Quincy 4.80% |
| 155,000 U. S. Treas. Bonds 4½s | 11,000 Fall River 4½s | 10,000 Quincy 5½s |
| 52,800 U. S. Treas. Notes 3½s | 10,000 Fall River 4½s | 12,000 Springfield 3½s |
| 585,700 United States 4½s | 10,000 Fall River 5½s | 5,000 Tampa, Fla., 5s |
| 10,000 Louisiana 4¾s | 10,000 Fitchburg 3¾s | 87,000 Taunton 4s |
| 63,000 Massachusetts 3½s | 15,000 Jersey City, N. J., 5½s | 9,000 Taunton 4½s |
| 25,000 Michigan 5¾s | 20,000 Los Angeles, Cal., 5s | 5,000 Waltham 4s |
| 10,000 Washington 6s | 10,000 Los Angeles, Cal., 5¾s | 20,000 Waltham 5¾s |
| 20,000 Berkshire Co. 3¾s | 25,000 Lowell 4½s | 18,000 Worcester 4½s |
| 12,000 Bristol Co. 5s | 5,000 Lynn 4s | 10,000 Arlington 5.60% |
| 5,000 Bristol Co. 5½s | 15,000 Lynn 5s | 14,000 Berkeley 4s |
| 20,000 Akron, O., 6s | 10,000 Malden 5s | 5,000 Bernardston 5.30% |
| 60,000 Boston 3½s | 10,000 Medford 4s | 12,000 Braintree 4s |
| 12,000 Boston 4s | 10,000 Miami, Fla., 4½s | 5,000 Canton 4½s |
| 15,000 Boston 5s | 10,000 Minneapolis, Minn., 4s | 21,000 Dartmouth 3½s |
| 25,000 Cleveland, O., 5½s | 20,000 New Bedford 4s | 3,000 Dighton 4s |
| 15,000 Columbus, O., 5½s | 20,000 New Bedford 5s | 20,000 Framingham 5.15% |
| 10,000 Dayton, O., 5½s | 10,000 New Bedford 5½s | 5,000 Franklin 4½s |

* Board of Investment.

† Auditing Committee.

Par Value

\$10,000 Lexington 5.30%
6,000 No. Attleboro 4s
25,000 Reading 5.40%
6,000 Royalston 5.30%
10,000 So. Essex Dist. 5.85%
10,000 Weymouth 5½s

Railroad Bonds

\$48,000 Atch., Top. & S. Fé 4s
10,000 Baltimore & Ohio 4s
20,000 Baltimore & Ohio 5s
20,000 Bangor & Aroostook 4s
50,000 Beech Creek 4s
50,000 Boston & Albany 3½s
15,000 Boston & Albany 4s
50,000 Boston & Maine 4s
20,000 Boston & Maine 4-5s
20,000 Boston & Maine 4½-5s
22,500 Boston & Maine 6-5s
10,000 Boston, R. B. & Lynn 6s
10,000 Chesapeake & Ohio 6s
30,000 C., B. & Q. 3½s
8,000 C., B. & Q. 4s
10,000 Chi. & North Western 4½s
27,000 Chi. & North Western 5s
15,000 Chi., R. I. & Pac. 4s
25,000 Cleveland & Pitts. 3½s
27,000 Danbury & Norwalk 4s
40,000 Delaware & Hudson 4s
25,000 Erie & Pittsburgh 3½s
10,000 Great Northern 5s
50,000 Har. Riv. & Pt. Ches. 4s
25,000 Illinois Central 3½s
20,000 Illinois Central 4s
8,000 Illinois Central 4½s
10,000 Illinois Central 5s
25,000 Lake Sh. & Mich. So. 3½s
20,000 Louis. & Nashville 4½s
20,000 Maine Central 4½s
5,000 Maine Central 5s
40,000 Michigan Central 3½s
20,000 Minn., St. P. & S. Ste. M. 5s
15,000 New England 5s
20,000 N. Orleans & Mobile 6s
5,000 N. Y. C. 6s
25,000 N. Y. C. & H. R. 3½s
35,000 N. Y. C. & H. R. 5s
20,000 N. Y., N. H. & H. 3½s
25,000 No. Pacific 4s
15,000 No. Pacific 6s
10,000 Norwich & Wore. 4½s
50,000 Old Colony 4s
25,000 Pennsylvania 4½s
25,000 Pennsylvania 5s
30,000 Pitts., Va. & Char. 4s
20,000 Portland Terminal 4s
5,000 Sioux City & Pac. 3½s

Par Value

\$10,000 So. Pacific 4s
10,000 Union Pacific 4s
15,000 Union Pacific 5s
20,000 Vermont Fall. 4½s
10,000 Wil. & Sioux Falls 5s

Street Railway Bonds

\$25,000 Boston Elevated 4s
20,000 Boston Elevated 5s
30,000 West End 4s
10,000 West End 4½s
20,000 Wore. Consolidated 4½s

Boston Terminal Co. Bonds

\$37,000 Boston Terminal 3½s

Telephone Company Bonds

\$40,000 Am. Tel. & Tel. Co. 5s
15,000 Bell Tel. of Penn. 5s
20,000 Ill. Bell Tel. Co. 5s
6,000 N. E. Tel. & Tel. Co. 4½s
35,000 N. E. Tel. & Tel. Co. 5s
30,000 N. Y. Tel. Co. 4½s
10,000 So. Bell Tel. & Tel. Co. 5s

Gas, Electric and Water Company Bonds

\$20,000 Brooklyn Ed. Co. 5s
10,000 Brooklyn Union Gas Co. 5s
25,000 Buffalo Gen. El. Co. 5s
15,000 Cent. Hudson Gas & El. Corp. 5s
10,000 Central Me. Pow. Co. 5s
20,000 Cent. Vermont Pub. Service Corp. 5s
15,000 Citizens Gas Co. of Indianapolis 5s
25,000 Cleveland El. Ill. Co. 5s
30,000 Commonwealth Ed. Co. 5s
10,000 Conn. Lt. & Pow. Co. 4½s
20,000 Consolidated Gas, El. Lt. & Pow. Co. 4½s
10,000 Consumers Pow. Co. 5s
5,000 Eastern Wisc. El. Co. 6s
15,000 Fall River El. Lt. Co. 5s
10,000 Green Mt. Pow. Corp. 5s
10,000 Hingham Water Co. 5s
14,000 Indiana Gen. Service Co. 5s
10,000 Kansas City Pow. & Lt. Co. 4½s
10,000 Kansas City Pow. & Lt. Co. 5s
10,000 Kings Co. Ltg. Co. 5s
10,000 Long Island Ltg. Co. 5s
10,000 Los Angeles Gas & El. Co. 5s

Par Value

\$10,000 Los Angeles Gas & El. Corp. 5s
5,000 Massillon El. & Gas Co. 5s
10,000 Michigan Lt. Co. 5s
30,000 N. B. Gas & Ed. Lt. Co. 5s
5,000 Newburyport Gas & El. Co. 5s
15,000 New England Pow. Co. 5s
5,000 N. J. Pow. & Lt. Co. 5s
10,000 N. Y. & Queens El. Lt. & Pow. Co. 5s
10,000 N. Y. Gas, El. Lt., Ht. & Pow. Co. 5s
10,000 Niagara, Lock. & Ont. Pow. Co. 5s
10,000 Ohio Pub. Service Co. 5s
5,000 Old Colony Gas Co. 5s
10,000 Ozark Pow. & Water Co. 5s
10,000 Pacific Gas & El. Co. 5s
10,000 Pacific Gas & El. Co. 5½s
15,000 Pacific Lt. & Pow. Co. 5s
10,000 Pub. Service Co. of N. H. 4½s
10,000 Queens Borough Gas & El. Co. 5s
5,000 Riehland Pub. Service Co. 5s
10,000 Rochester Ry. & Lt. Co. 5s
10,000 Rockland Lt. & Pow. Co. 4½s
10,000 San Diego Cons. Gas & El. Co. 5s
7,000 San Diego Cons. Gas & El. Co. 6s
10,000 Southern Cal. Ed. Co. 5s
10,000 Toledo Gas, El. & Htg. Co. 5s
10,000 Twin State Gas & El. Co. 5½s
15,000 Union El. Lt. & Pow. Co. 5s
10,000 Western N. Y. Util. Co. 5s

Bank Stocks

Shs.
140 Atlantic Nl. Bk., Boston
75 Day Tr. Co., Boston
6 Merchants Nl. Bk., Boston
31 Old Colony Tr. Co., Boston
80 Second Nl. Bk., Boston
17 Webster & Atlas Nl. Bk., Boston
4 First Nl. Bk., New Bedford
1,000 Merchants Nl. Bk., New Bedford
58 Bristol Co. Tr. Co., Taunton
9 Machinists Nl. Bk., Taunton

TURNERS FALLS — CROCKER INSTITUTION FOR SAVINGS

Incorporated April 3, 1869. Number of corporators, 36

Porter Farwell, *President*

Charles R. Stoughton, *Clerk of the Corporation*

Norman P. Farwell, *Treasurer*

Board of Trustees: E. L. Bartlett, H. D. Bardwell, H. B. Barton, A. C. Burnham, C. A. Davis, N. P. Farwell, Porter Farwell, E. L. Goddard*, J. A. Gunn*, H. M. Harlow, Gottlieb Koch†, A. M. Lawrence, J. J. Leary*, F. H. Montague, W. L. Salmon, A. R. Smith, George Starbuck, C. R. Stoughton†.

Deposits draw interest from the first business day of each month: dividends are payable January 1 and July 1. Business hours: 9 a.m. to 3 p.m.; Saturdays, 9 a.m. to 12.30 p.m.

* Board of Investment.

† Auditing Committee.

STATEMENT OF CONDITION, OCTOBER 31, 1929

| Assets | | Liabilities | |
|---|-----------------------|---|-----------------------|
| Public funds, bonds and notes | \$359,066 10 | Deposits (6,228 accounts, average, \$698.60) | \$1,350,264 84 |
| Railroad bonds and notes | 328,555 30 | Surplus:— | |
| Street railway bonds | 92,393 75 | a. Guaranty fund (5.02% of deposits) | 217,740 34 |
| Telephone company bonds | 51,107 50 | b. Profit and loss | 142,241 11 |
| Gas, electric and water company bonds | 467,370 00 | Interest and rents, less current expenses and taxes | 19,628 77 |
| Bank and trust company stocks | 108,971 00 | | |
| Loans on real estate | 2,912,516 00 | | |
| Loans on personal security | 292,235 19 | | |
| Bank building (est. val., \$57,000) | 42,000 00 | | |
| Furniture and fixtures | 7,000 00 | | |
| Real estate by foreclosure, etc. (assessed value, \$21,800) | 27,144 47 | | |
| Taxes, insurance, etc., paid on mortgaged properties | 343 19 | | |
| Due from banks and trust companies | 36,415 74 | | |
| Cash and cash items | 4,757 12 | | |
| Total Assets | \$4,729,875 06 | Total Liabilities | \$4,729,875 06 |

Total Expenses for the Year, including State Taxes

| | State Tax | Salaries | Rent | Advertising | Other Expenses | Total |
|---|---------------|-------------|------------|-------------|----------------|-------------|
| Amount paid for | \$4,957.04 | \$12,160.26 | \$1,500.00 | \$556.38 | \$2,958.12 | \$22,131.80 |
| Cost per \$1,000 of assets | 1.04 | 2.57 | .32 | .12 | .62 | 4.67 |
| Cost per \$1,000 of assets not including State tax and rent | | | | | | 3.31 |
| Gross income received during the year, | \$248,260.95. | | | | | |

Rates on Investments and Loans (Average on All, 5.38%)

459 real estate loans, averaging \$6,315.35 (average rate, 5.52%): 5¼%, \$2,787,516; 6%, \$125,000.

119 personal loans, averaging \$2,455.75 (average rate, 5.83%): 5½%, \$97,489; 6%, \$194,746.

Bonds, stocks, etc. (average rate on amount invested, 5.01%).

Number of loans not over \$3,000 each, 496, amounting to \$448,473.19.

28 real estate loans made during year, amounting to \$244,425.

Dividends, Deposits and Withdrawals

| | |
|--|--------------|
| Ordinary dividends declared during year: Jan., 1929, 2¼% | \$93,112 91 |
| July, 1929, 2½% | 105,512 64 |
| Number of deposits during year, 7,293, amounting to (accounts opened 481) | 633,950 12 |
| | \$832,575 67 |
| Number of withdrawals during year, 4,707, amounting to (accounts closed 395) | 700,658 37 |
| Net increase in amount due depositors (accounts increased 86) | \$131,917 30 |

SCHEDULE OF SECURITIES OWNED

| Public Funds | Par Value | Par Value |
|----------------------------------|--|---|
| \$60,000 U. S. Treas. Bonds 4s | \$10,000 Louis. & Nashville 5s | \$10,000 Lake Sup. Dist. Pow. Co. 5s |
| 162,000 United States 4½s | 5,000 N. Y., N. H. & H. 3½s | 30,000 Los Angeles Gas & El. Corp. 5½s |
| 25,000 Boston 3½s | 35,000 N. Y., N. H. & H. 4s | 15,000 N. B. Gas & Ed. Lt. Co. 5s |
| 20,000 Fall River 5.70% | 10,000 No. Maine Seaport 5s | 70,000 New England Pow. Co. 5s |
| 9,000 Medford 4s | 15,000 No. Pacific 4½s | 7,000 N. J. Pow. & Lt. Co. 5s |
| 2,000 Arlington 4s | 13,000 Old Colony 4s | 10,000 Ohio Pub. Service Co. 6s |
| 12,600 Gill 4½s | 30,000 Pennsylvania 4½s | 8,000 Old Colony Gas Co. 5s |
| 5,000 Gill 5½s | 10,000 Vermont Val. 4½s | 11,000 Ozark Pow. & Water Co. 5s |
| 8,000 Gill 5½s | | 30,000 Pacific Gas & El. Co. 5s |
| 8,000 Montague 4s | Street Railway Bonds | 10,000 Pacific Gas & El. Co. 5½s |
| 20,000 Montague 5.60% | \$10,000 Boston Elevated 4s | 25,000 Pacific Lt. & Pow. Co. 5s |
| 3,000 Winthrop 4s | 40,000 Boston Elevated 4½s | 14,000 San Diego Cons. Gas & El. Co. 5s |
| 20,000 Woburn 5½s | 15,000 Eastern Mass. 4½s | 30,000 Southern Cal. Ed. Co. 5s |
| 3,500 Millers Falls (F. D.) 4¾s | 10,000 Hoosac Valley 6s | 30,000 Turners Falls Pow. & El. Co. 5s |
| 1,000 Millers Falls (F. D.) 5½s | 10,000 West End 4½s | 9,000 Twin State Gas & El. Co. 5s |
| 10,000 Turners Falls (F. D.) 5¾s | 10,000 West End 5s | 5,000 Twin State Gas & El. Co. 5½s |
| | 10,000 Wore. Consolidated 4½s | 10,000 Union El. Lt. & Pow. Co. 5s |
| Railroad Bonds | Telephone Company Bonds | 10,000 Wisconsin Pub. Service Corp. 5½s |
| \$3,000 Atch., Top. & S. F. 6 4s | \$53,000 Am. Tel. & Tel. Co. 5s | |
| 10,000 Boston & Albany 4s | Gas, Electric and Water Company Bonds | Bank Stocks |
| 15,000 Baltimore & Ohio 4s | \$20,000 Cent. Hudson Gas & El. Corp. 5s | 375 Beacon Tr. Co., Boston |
| 30,000 Baltimore & Ohio 4½s | 25,000 Central Me. Pow. Co. 5s | 1,800 Nl. Shawmut Bk., Boston |
| 25,000 Baltimore & Ohio 5s | 11,500 Central Me. Pow. Co. 5½s | |
| 15,000 Boston & Maine 4s | 3,000 Consumers P. Co. 5s | |
| 5,000 Boston & Maine 4-5s | 5,000 Eastern N. J. Pow. Co. 5½s | |
| 54,000 Boston & Maine 5s | 5,000 Eastern Wisc. El. Co. 6s | |
| 10,000 Chi., R. I. & Pac. 4s | 20,000 Fall River El. Lt. Co. 5s | |
| 2,000 Conn. & Pass. Rivers 4s | 10,000 Green Mt. Pow. Corp. 5s | |
| 10,000 Delaware & Hudson 4s | 25,000 Kansas City Pow. & Lt. Co. 5s | |
| 10,000 Fitchburg 4½s | | |
| 15,000 Fitchburg 5s | | |
| 16,000 Illinois Central 3½s | | |
| 15,000 Illinois Central 4s | | |

UXBRIDGE — UXBRIDGE SAVINGS BANK

Branch Offices: Main and Central Streets, Millville: Main Street, East Douglas

Incorporated June 3, 1870. Number of corporators, 46

Frank J. Hamilton, *President*
Charles E. Cook, *Clerk of the Corporation*

Albert T. Carpenter, *Treasurer*
Eva G. Salmon, *Assistant Treasurer*

Board of Trustees: F. W. Barnes, C. A. Barton, R. H. N. Blanchard, E. J. Brady†, F. P. Brady, H. C. Bridges, C. E. Cook†, S. V. Crane, A. E. Donald†, H. J. George, F. J. Hamilton*, W. L. Hayward, C. E. W. Matthews*, E. R. Newell*, C. A. Root, W. E. Schuster, A. C. Seagrave*, G. W. Smith, S. H. Wheelock*.

Deposits draw interest from the first business day of each month; dividends are payable January 5 and July 5.
Business hours: 9 a.m. to 3 p.m.; Saturdays, 9 a.m. to 12 m.; Fridays 7 to 8 p.m., for deposits only.
Millville branch, Fridays 4 to 5 p.m.; East Douglas branch, Thursdays 4 to 5.30 p.m. for deposits only.

STATEMENT OF CONDITION, OCTOBER 31, 1929

| Assets | | Liabilities | |
|---|-----------------------|---|-----------------------|
| Public funds, bonds and notes | \$571,246 30 | Deposits (4,917 accounts, <i>average</i> , \$3,394.171 88 | |
| Railroad bonds and notes | 348,956 25 | Christmas and other club deposits | 35,186 25 |
| Street railway bonds | 49,685 00 | Surplus:— | |
| Boston Terminal Co. bonds | 13,162 50 | a. Guaranty fund (4.55% of deposits) | 156,000 00 |
| Telephone company bonds | 63,380 00 | b. Profit and loss | 110,233 36 |
| Gas, electric and water company bonds | 291,930 50 | Interest, less current expenses | 56,964 47 |
| Bank and trust company stocks | 17,860 00 | Discount unearned | 8,735 71 |
| Securities acquired for debts | 19,275 00 | Other liabilities | 1,969 85 |
| Loans on real estate (less \$500 due thereon) | 2,142,255 05 | | |
| Loans on personal security | 156,983 00 | | |
| Bank building (<i>est. val., \$25,000</i>) | 15,000 00 | | |
| Real estate by foreclosure, etc. (<i>assessed value, \$6,800</i>) | 8,058 95 | | |
| Taxes, insurance, etc., paid on mortgaged properties | 36 47 | | |
| Due from banks and trust companies | 64,292 15 | | |
| Cash | 1,140 35 | | |
| Total Assets | \$3,763,261 52 | Total Liabilities | \$3,763,261 52 |

Total Expenses for the Year, including State Taxes

| | State Tax | Salaries | Rent | Advertising | Other Expenses | Total |
|---|-------------|-------------|-------------|-------------|----------------|--------------|
| Amount paid for | \$3,837. 94 | \$8,175. 61 | \$1,162. 64 | \$862. 54 | \$5,538. 44 | \$19,577. 17 |
| Cost per \$1,000 of assets | 1.02 | 2.17 | .31 | .23 | 1.47 | 5.20 |
| Cost per \$1,000 of assets not including State tax and rent | | | | | | 3.87 |
| Gross income received during the year, \$201,476.15 | | | | | | |

Rates on Investments and Loans (Average on All, 5.56%)

597 real estate loans, averaging \$3,588.37 (average rate, 5.99%): 5½%, \$35,000; 6%, \$2,107,255.
25 personal loans, averaging \$6,279.32 (average rate, 6.73%): 4½%, \$30,000; 5%, \$4,640; 5½%, \$1,668; 6%, \$20,675; 7%, \$40,000; 7½%, \$10,000; 7¾%, \$35,000; 10%, \$15,000.
Bonds, stocks, etc. (average rate on amount invested, 4.76%).
Number of loans not over \$3,000 each, 355, amounting to \$525,210.05.
44 real estate loans made during year, amounting to \$116,400.

Dividends, Deposits and Withdrawals

| | |
|--|--------------|
| Ordinary dividends declared during year: Jan., 1929, 2¼% | \$72,011 80 |
| July, 1929, 2¼% | 74,486 87 |
| Number of deposits during year, 7,772, amounting to (accounts opened 552) | 586,859 80 |
| | \$733,358 47 |
| Number of withdrawals during year, 4,143, amounting to (accounts closed 528) | 633,156 40 |
| Net increase in amount due depositors (accounts increased 24) | \$100,202 07 |

SCHEDULE OF SECURITIES OWNED

| Public Funds | | Railroad Bonds | |
|--------------------------------|-----------------------|-----------------------------------|-----------|
| Par Value | Par Value | Par Value | Par Value |
| \$40,000 U. S. Treas. Bonds 4s | \$30,000 Uxbridge 5½s | \$10,000 Chi. & North Western 4½s | |
| 60,000 U. S. Treas. Bonds 4¼s | 40,000 Uxbridge 5¾s | 5,000 Chi. & North Western 4¾s | |
| 185,000 United States 4¼s | 40,000 Uxbridge 6s | 30,000 Illinois Central 3½s | |
| 15,000 Arkansas 1½s | | 40,000 Illinois Central 4½s | |
| 25,000 Boston 4s | | 10,000 Lake Sh. & Mich. So. 4s | |
| 30,000 Detroit, Mich., 4¼s | | 10,000 Louis. & Nashville 5s | |
| 5,000 Fort Worth, Tex., 4¼s | | 10,000 Maine Central 4½s | |
| 10,000 New Bedford 4s | | 10,000 Michigan Central 3½s | |
| 12,000 Millville 5s | | 10,000 Nash., Chatt. & St. L. 4s | |
| 17,000 Millville 5½s | | 25,000 N. Y. C. & H. R. 4s | |
| 20,000 Millville 5¾s | | 24,000 N. Y., N. H. & H. 3½s | |
| 5,000 Millville 6s | | 5,000 N. Y., N. H. & H. 4s | |
| 800 Norwood 5s | | 10,000 No. Pacific 4½s | |
| 20,000 Uxbridge 4s | | 10,000 Old Colony 5½s | |
| 20,000 Uxbridge 5s | | | |

* Board of Investment.

† Auditing Committee.

| |
|-----------------------------|
| Par Value |
| \$25,000 Pennsylvania 4½s |
| 10,000 Portland Terminal 4s |
| 5,000 Providence & Worc. 4s |
| 10,000 St. P., Minn. & Man. |
| 4½s |
| 10,000 So. Pacific 4s |
| 5,000 Upper Coos 4½s |

Street Railway Bonds

| |
|-----------------------------|
| \$20,000 Boston Elevated 4s |
| 10,000 Boston Elevated 4½s |
| 5,000 Boston Elevated 5s |
| 6,000 Eastern Mass. 4½s |
| 10,000 West End 4s |

Boston Terminal Co. Bonds

| |
|------------------------------|
| \$15,000 Boston Terminal 3½s |
|------------------------------|

Telephone Company Bonds

| |
|-----------------------------------|
| \$2,500 Bell Tel. Co. of Penn. 5s |
| 2,000 N. E. Tel. & Tel. Co. 4s |
| 43,000 N. E. Tel. & Tel. Co. 4½s |
| 9,000 N. E. Tel. & Tel. Co. 5s |
| 9,000 N. Y. Tel. Co. 4½s |

Gas, Electric and Water Company Bonds

| |
|---|
| Par Value |
| \$10,000 Binghamton Lt., Ht. & Pow. Co. 5s |
| 10,000 Cent. Hudson Gas & El. Corp. 5s |
| 5,000 Central Me. Pow. Co. 4½s |
| 10,000 Central Me. Pow. Co. 5s |
| 15,000 Commonwealth Ed. Co. 5s |
| 10,000 Conn. Lt. & Pow. Co. 4½s |
| 10,000 Consolidated Gas, El. Lt. & Pow. Co. 4½s |
| 10,000 Consumers Pow. Co. 4½s |
| 10,000 Consumers Pow. Co. 5s |
| 10,000 Empire Dist. El. Co. 5s |
| 5,000 Fall River El. Lt. Co. 5s |
| 5,000 Green Mt. Pow. Corp. 5s |
| 10,000 Interstate Pub. Service Co. 5s |
| 10,000 Kansas City Pow. & Lt. Co. 4½s |
| 10,000 Lawrence Gas & El. Co. 4½s |
| 10,000 Long Island Ltg. Co. 5s |
| 10,000 Los Angeles Gas & El. Corp. 5½s |

Par Value

| |
|--|
| \$15,000 New England Pow. Co. 5s |
| 10,000 Niagara, Lock. & Ont. Pow. Co. 5s |
| 15,000 Pacific Gas & El. Co. 4½s |
| 10,000 Pacific Gas & El. Co. 5s |
| 5,000 Pittsfield El. Co. 6s |
| 5,000 Public Service Co. of N. H. 4½s |
| 10,000 Queens Borough Gas & El. Co. 5s |
| 5,000 Rockland Lt. & Pow. Co. 4½s |
| 20,000 San Diego Cons. Gas & El. Co. 5s |
| 20,000 Southern Cal. Ed. Co. 5s |
| 10,000 Union El. Lt. & Pow. Co. 5s |
| 10,000 Wisconsin Pow. & Lt. Co. 5s |

Bank Stocks

| |
|---------------------------------|
| Shs. |
| 214 Nl. Shawmut Bk., Boston |
| 20 Clinton Tr. Co. |
| 29½ Franklin Nl. Bk. |
| 78 Blackstone Nl. Bk., Uxbridge |

WAKEFIELD — WAKEFIELD SAVINGS BANK

Branch Office: 763 Main Street, Greenwood

Incorporated May 26, 1869. Number of corporators, 37

John W. White, *President*
 Arthur L. Wiley, *Clerk of the Corporation*

Harlow H. Hovey, *Treasurer*
 Frances A. Mansfield, *Assistant Treasurer*

Board of Trustees: W. O. Abbott†, F. H. Atwood, E. T. Bonney, E. K. Bowser, R. W. Butters, Hugh Connell*, H. M. Dolbeare, A. L. Evans, A. L. Gardner, J. L. Gooch*, H. H. Hovey*, H. A. Jones†, A. T. Locke*, A. S. North*, E. N. Pike, J. J. Round, H. J. Skinner, J. F. White, J. W. White†, A. L. Wiley†, C. N. Winship.

Deposits draw interest from the first business day of each month; dividends are payable on the third Wednesday of February and August. Business hours: 8 a.m. to 3 p.m.; Saturdays, 8 a.m. to 12 m.; Mondays and the first business day of each month from 6.30 to 8.30 p.m. Branch office, 1 to 3 p.m. except Saturdays; Mondays and the first business day of each month from 6.30 to 8.30 p.m.

STATEMENT OF CONDITION, OCTOBER 31, 1929**Assets**

| | |
|--|--------------|
| Public funds, bonds and notes | \$449,222 55 |
| Railroad bonds and notes | 318,772 05 |
| Street railway bonds | 93,875 25 |
| Boston Terminal Co. bonds | 63,440 00 |
| Telephone company bonds | 105,185 00 |
| Gas, electric and water company bonds | 444,250 00 |
| Bank and trust company stocks | 27,908 00 |
| Loans on real estate (less \$25,855 due thereon) | 3,001,498 00 |
| Loans on personal security | 172,125 00 |
| Bank building (est. val., \$75,000) | 47,500 00 |
| Furniture and fixtures | 3,732 85 |
| Taxes, insurance, etc., paid on mortgaged properties | 423 05 |
| Due from banks and trust companies | 41,387 07 |
| Cash and cash items | 10,707 29 |

Total Assets **\$4,780,026 11**

Liabilities

| | |
|---|----------------|
| Deposits (10,462 accounts, average, \$417.00) | \$4,362,752 86 |
| Christmas and other club deposits | 24,107 00 |
| Surplus:— | |
| a. Guaranty fund (5.01% of deposits) | 219,638 76 |
| b. Profit and loss | 115,221 65 |
| Interest and rents, less current expenses | 58,305 84 |

Total Liabilities **\$4,780,026 11**

Total Expenses for the Year, including State Taxes

| | State Tax | Salaries | Rent | Advertising | Other Expenses | Total |
|---|------------|-------------|----------|-------------|----------------|-------------|
| Amount paid for | \$3,297.50 | \$11,400.00 | 2,790.00 | \$1,080.07 | \$7,565.96 | \$26,133.53 |
| Cost per \$1,000 of assets | .69 | 2.39 | .58 | .23 | 1.58 | 5.47 |
| Cost per \$1,000 of assets not including State tax and rent | | | | | | 4.20 |
| Gross income received during the year, \$260,303.00. | | | | | | |

Rates on Investments and Loans (Average on All, 5.66%)

946 real estate loans, averaging \$3,172.83 (average rate, 6%): 6% \$3,001,498.
 40 personal loans, averaging \$4,303.12 (average rate, 6.59%): 5½%, \$3,600; 6%, \$73,315; 7%, \$77,210; 7½%, \$18,000.
 Bonds, stocks, etc. (average rate on amount invested, 4.87%).
 Number of loans not over \$3,000 each, 528, amounting to \$885,310.
 93 real estate loans made during year, amounting to \$283,980.

* Board of Investment.

† Auditing Committee.

Dividends, Deposits and Withdrawals

| | |
|---|-----------------------|
| Ordinary dividends declared during year, Feb., 1929, 2¼% | \$89,541 19 |
| Aug., 1929, 2½% | 102,184 53 |
| Number of deposits during year, 20,593, amounting to (accounts opened 1,387) | 1,213,853 97 |
| | <u>\$1,405,579 69</u> |
| Number of withdrawals during year, 14,478, amounting to (accounts closed 983) | 1,221,679 95 |
| Net increase in amount due depositors (accounts increased 404) | <u>\$183,899 74</u> |

SCHEDULE OF SECURITIES OWNED

| Public Funds | | Par Value | Par Value | Par Value |
|---------------------------------|--|--|--|-----------|
| Par Value | | \$17,000 So. Pacific 4s | \$25,000 Interstate Pub. Service Co. 4½s | |
| \$10,000 U. S. Treas. Bonds 4¼s | | 5,000 Upper Coos 4s | 25,000 Los Angeles Gas & El. Corp. 6s | |
| 350 United States 3½s | | 4,000 Upper Coos 4½s | 10,000 Marl-Hud. Gas Co. 5½s | |
| 400,400 United States 4¼s | | | 20,000 Milford Water Co. 4¾s | |
| 20,000 Boston 4s | | Street Railway Bonds | 25,000 Mt. Whitney Pow. & El. Co. 6s | |
| 25,000 Fall River 5.65% | | \$15,000 Boston Elevated 4s | 25,000 N. B. Gas & Ed. Lt. Co. 5s | |
| 6,000 Wakefield 3½s | | 61,000 West End 4s | 10,000 Newburyport Gas & El. Co. 5s | |
| | | 23,000 West End 4½s | | |
| Railroad Bonds | | Boston Terminal Co. Bonds | | |
| \$5,000 Baltimore & Ohio 4s | | \$66,000 Boston Terminal 3½s | | |
| 10,000 Baltimore & Ohio 4½s | | | Telephone Company Bonds | |
| 15,000 Baltimore & Ohio 5s | | | \$60,000 Am. Tel. & Tel. Co. 5s | |
| 5,000 Bangor & Aroostook 4s | | | 25,000 Ill. Bell Tel. & Tel. 5s | |
| 5,000 Boston & Albany 3½s | | | 10,000 N. E. Tel. & Tel. Co. 4½s | |
| 3,000 Boston & Lowell 4½s | | | 17,000 N. E. Tel. & Tel. Co. 5s | |
| 10,000 Boston & Maine 4½s | | | | |
| 5,000 Boston & Maine 4½-5s | | Gas, Electric and Water Company Bonds | | |
| 46,000 Boston & Maine 5s | | \$25,000 Brooklyn Ed. Co. 5s | | |
| 15,000 Boston, R. B. & Lynn 6s | | 10,000 Char. Gas & El. Co. 5s | | |
| 10,000 Chi. & North Western 4s | | 25,000 Commonwealth Ed. Co. 5s | | |
| 40,000 Chi. & North Western 5s | | 25,000 Consumers Pow. Co. 5s | | |
| 6,000 European & N. A. 4s | | 5,000 Eastern N. J. Pow. Co. 5½s | | |
| 8,000 Fitchburg 4½s | | 20,000 Eastern N. J. Pow. Co. 6s | | |
| 10,000 Har. Riv. & Pt. Ches. 4s | | 15,000 Eastern Wise. El. Co. 6s | | |
| 5,000 Louis. & Nashville 5s | | 25,000 Empire Dist. El. Co. 5s | | |
| 25,000 N. Y. C. & H. R. 4s | | 10,000 Fall River El. Lt. Co. 5s | | |
| 20,000 N. Y., N. H. & H. 4s | | 25,000 Green Mt. Pow. Corp. 5s | | |
| 35,000 No. Pacific 6s | | | | |
| 6,000 Old Colony 4s | | | | |
| 10,000 Old Colony 5½s | | | | |
| 25,000 Pennsylvania 4½s | | | | |
| | | | Bank Stocks | |
| | | | Shs. | |
| | | | 100 Beacon Tr. Co., Boston | |
| | | | 176 First Nl. Bk., Boston | |
| | | | 64 Second Nl. Bk., Boston | |
| | | | 100 Wakefield Tr. Co. | |

WALTHAM — WALTHAM SAVINGS BANK¹

Incorporated March 19, 1853. Number of corporators, 106

Charles O. Morrill, *President*
Arthur H. Paul, *Clerk of the Corporation*William B. Comstock, *Treasurer*
Charles J. Olney, *Vice-Treasurer**Board of Trustees:* C. F. Allen*†, A. T. Ball, P. W. Bartel*, H. F. Beal, H. P. Buncher†, W. B. Comstock, M. F. Cunningham, B. H. Dickson, Jr., C. F. French, C. O. Morrill*, J. P. Morrissey, A. H. Paul†, C. W. Potter*, J. M. Quinn*, K. P. Smith, P. R. Spaulding, Gleason Wood, J. R. Worcester.

Deposits draw interest from the tenth day of each month; dividends are payable April 10 and October 10. Business hours: 8.30 a.m. to 2.30 p.m.; Saturdays, 8.30 a.m. to 12 m.; also Wednesdays and Saturdays, 7 to 8 p.m. for deposits only.

STATEMENT OF CONDITION, OCTOBER 31, 1929

| Assets | | Liabilities | |
|--|------------------------|---|------------------------|
| Public funds, bonds and notes | \$593,661 50 | Deposits (16,570 accounts, average, \$561.85) | \$9,309,807 02 |
| Railroad bonds and notes | 765,317 75 | Christmas and other club deposits | 23,765 50 |
| Street railway bonds | 79,388 75 | Surplus:— | |
| Telephone company bonds | 173,700 00 | a. Guaranty fund (5.03% of deposits) | 470,000 00 |
| Gas, electric and water company bonds | 792,988 75 | b. Profit and loss | 388,420 79 |
| Bank and trust company stocks | 471,797 25 | Interest and rents, less current expenses and taxes | 13,632 42 |
| Securities acquired for debts | 119,500 00 | Discount unearned | 8,606 73 |
| Loans on real estate (less \$38,096.12 due thereon) | 6,310,659 53 | Other liabilities | 304 16 |
| Loans on personal security | 712,885 00 | | |
| Bank building (est. val., \$109,300) | 90,000 00 | | |
| Taxes, insurance, etc., paid on mortgaged properties | 1,248 36 | | |
| Due from banks and trust companies | 89,535 88 | | |
| Cash | 13,853 85 | | |
| Total Assets | \$10,214,536 62 | Total Liabilities | \$10,214,536 62 |

¹ For statement of Life Insurance Department, see index.

* Board of Investment.

† Auditing Committee.

Total Expenses for the Year, including State Taxes

| | State Tax | Salaries | Rent | Advertising | Other Expenses | Total |
|---|-------------|-------------|------------|-------------|----------------|-------------|
| Amount paid for | \$10,974.76 | \$30,839.96 | \$2,500.00 | \$2,583.89 | \$7,170.57 | \$54,069.18 |
| Cost per \$1,000 of assets | 1.07 | 3.02 | .25 | .25 | .70 | 5.29 |
| Cost per \$1,000 of assets not including State tax and rent | | | | | | 3.97 |
| Gross income received during the year, \$592,234.11. | | | | | | |

Rates on Investments and Loans (Average on All, 5.75%)

1,452 real estate loans, averaging \$1,346.18 (average rate, 6%): 6%, \$6,285,260; 7%, \$25,400.
 140 personal loans, averaging \$5,092.04 (average rate, 6.54%): 6%, \$107,609; 6½%, \$25,200; 7%, \$70,475;
 7¼%, \$35,000; 7½%, \$174,600.
 Bonds, stocks, etc. (average rate on amount invested 5.03%).
 Number of loans not over \$3,000 each, 795, amounting to \$1,179,145.65.
 173 real estate loans made during year, amounting to \$811,750.

Dividends, Deposits and Withdrawals

| | | | |
|---|--|-------------|----|
| Ordinary dividends declared during year: April, 1929, 2¼% | | \$201,044 | 45 |
| Oct., 1929, 2½% | | 224,961 | 48 |
| Number of deposits during year, 29,383, amounting to (accounts opened 1,853) | | 1,800,711 | 00 |
| | | \$2,226,716 | 93 |
| Number of withdrawals during year, 18,771, amounting to (accounts closed 1,664) | | 2,059,598 | 43 |
| Net increase in amount due depositors (accounts increased 189) | | \$167,118 | 50 |

SCHEDULE OF SECURITIES OWNED**Public Funds**

| | |
|---------------------------------|--|
| Par Value | |
| \$250,000 U. S. Treas. Bonds 4s | |
| 50,000 U. S. Treas. Bonds 4¼s | |
| 266,500 United States 4¼s | |
| 25,000 Miami, Fla., 5s | |
| 5,000 Waltham 3¾s | |

Railroad Bonds

| | |
|--------------------------------|--|
| \$75,000 Baltimore & Ohio 4s | |
| 30,000 Baltimore & Ohio 5s | |
| 20,000 Bangor & Aroostook 5s | |
| 5,000 Boston, R. B. & Lynn 6s | |
| 50,000 Delaware & Hudson 4s | |
| 50,000 Fitchburg 5s | |
| 130,000 Illinois Central 4s | |
| 30,000 Maine Central 4½s | |
| 50,000 Maine Central 5s | |
| 50,000 N. Y. C. & H. R. 4½s | |
| 100,000 N. Y., N. H. & H. 3½s | |
| 22,000 N. Y., N. H. & H. 4s | |
| 31,000 No. Maine Seaport 5s | |
| 100,000 No. Pacific 6s | |
| 50,000 Pennsylvania 4½s | |
| 10,000 St. P., Minn. & Man. 6s | |
| 25,000 W. Va. & Pitts. 4s | |

Street Railway Bonds

| | |
|-----------------------------|--|
| \$6,000 Boston Elevated 4½s | |
|-----------------------------|--|

| | |
|-----------------------------|--|
| Par Value | |
| \$44,000 Boston Elevated 5s | |
| 28,500 Eastern Mass. 6s | |
| 5,000 West End 5s | |

Telephone Company Bonds

| | |
|---------------------------------|--|
| \$75,000 Am. Tel. & Tel. Co. 5s | |
| 50,000 Ill. Bell Tel. Co. 5s | |
| 50,000 N. E. Tel. & Tel. Co. 5s | |

Gas, Electric and Water Company Bonds

| | |
|--|--|
| \$25,000 Cent. Hudson Gas & El. Corp. 5s | |
| 25,000 Central Me. Pow. Co. 5s | |
| 25,000 Central Me. Pow. Co. 5½s | |
| 25,000 Commonwealth Ed. Co. 5s | |
| 50,000 Conn. Lt. & Pow. Co. 4½s | |
| 25,000 Eastern Wisc. El. Co. 6s | |
| 30,000 Empire Dist. El. Co. 5s | |
| 25,000 Green Mt. Pow. Corp. 5s | |
| 25,000 Kansas City Pow. & Lt. Co. 5s | |
| 25,000 Lake Sup. Dist. Pow. Co. 5s | |
| 50,000 Los Angeles Gas & El. Corp. 6s | |
| 15,000 N. B. Gas & Ed. Lt. Co. 5s | |

| | |
|---|--|
| Par Value | |
| \$65,000 New England Pow. Co. 5s | |
| 50,000 N. J. Pow. & Lt. Co. 5s | |
| 50,000 Ohio Pub. Service Co. 5s | |
| 50,000 Pacific Gas & El. Co. 5s | |
| 50,000 Public Service Co. of N. H. 5s | |
| 50,000 Queens Borough Gas & El. Co. 5s | |
| 15,000 San Diego Cons. Gas & El. Co. 5s | |
| 10,000 San Diego Cons. Gas & El. Co. 6s | |
| 50,000 Southern Cal. Ed. Co. 5s | |
| 50,000 Wisconsin Pow. & Lt. Co. 5s | |
| 15,000 Wisconsin Pub. Service Corp. 6s | |

Bank Stocks

| | |
|--------------------------------|--|
| Shs. | |
| 1,235 Beacon Tr. Co., Boston | |
| 75 Day Tr. Co., Boston | |
| 2,500 First Nl. Bk., Boston | |
| 158 Merchants Nl. Bk., Boston | |
| 2,000 Nl. Shawmut Bk., Boston | |
| 245 Old Colony Tr. Co., Boston | |
| 160 Waltham Nl. Bk. | |

WARE — WARE SAVINGS BANK

Branch Office: Main Street, Gilbertville

Incorporated March 5, 1850. Number of corporators, 24

J. H. Grenville Gilbert, *President*Frederick D. Gilmore, *Treasurer*George W. Dunham, *Clerk of the Corporation*

Board of Trustees: H. P. Cummings†, J. H. G. Gilbert†, F. D. Gilmore*, C. C. Hitchcock†, H. K. Hyde*, J. H. Jolliffe, Timothy Paige*, A. H. Richardson, G. D. Storrs†, G. E. Tucker†, C. B. Wetherby†.

Deposits draw interest from the first business day of each month; dividends are payable January 1 and July 1. Business hours: 9 a.m. to 3 p.m.; Saturdays, 9 a.m. to 12 m. Gilbertville branch, Tuesdays, 12 m. to 2.30 p.m.

* Board of Investment.

† Auditing Committee.

Liabilities

| | | | |
|---|------------------------|---|------------------------|
| Public funds, bonds and notes | \$91,746 00 | Deposits (11,821 accounts, <i>average</i> , \$796.12) | \$9,410,925 57 |
| Railroad bonds and notes | 3,654,969 30 | Christmas and other club deposits | 29,755 00 |
| Street railway bonds | 432,786 25 | Surplus:— | |
| Boston Terminal Co. bonds | 41,375 00 | a. Guaranty fund (<i>4.99% of de-</i> <i>posits</i>) | 470,810 30 |
| Telephone company bonds | 168,736 25 | b. Profit and loss | 498,958 97 |
| Gas, electric and water company bonds | 410,600 00 | Interest and rents, less current ex- penses | 229,223 79 |
| Bank and trust company stocks | 484,721 62 | | |
| Securities acquired for debts | 93,500 00 | | |
| Loans on real estate (less \$12,801.33 due thereon) | 4,010,520 27 | | |
| Loans on personal security | 951,697 02 | | |
| Bank building (<i>est. val., \$48,620.61</i>). | 37,000 00 | | |
| Taxes, insurance, etc., paid on mort- gaged properties | 232 31 | | |
| Due from banks and trust companies | 241,188 30 | | |
| Cash | 20,601 31 | | |
| Total Assets | \$10,639,673 63 | Total Liabilities | \$10,639,673 63 |

| State Tax | Salaries | Rent | Advertising | Other Expenses | Total |
|------------------------------|-------------|------------|-------------|----------------|-------------|
| \$26,619.17 | \$22,682.61 | \$1,620.00 | \$213.25 | \$6,299.05 | \$57,434.08 |
| 2.50 | 2.13 | .15 | .03 | .59 | 5.40 |
| Including State tax and rent | | | | | 2.75 |
| for the year, \$565,916.88. | | | | | |

670 real estate loans, averaging \$5,985.85 (average rate, 5.46%): 1%, \$5,700; 5%, \$170,139; 5½%, \$262,664; 5½%, \$3,499,936; 6%, \$72,081.

135 personal loans, averaging \$7,049.60 (average rate, 6.85%): 5½%, \$96,747; 6%, \$49,100; 6¼%, \$100,000; 6½%, \$3,850; 6¾%, \$15,000; 7%, \$412,000; 7½%, \$275,000.

Bonds, stocks, etc. (average rate on amount invested, 5.43%).

Number of loans not over \$3,000 each, 570, amounting to \$787,044.32.

38 real estate loans made during year, amounting to \$190,134.96.

| | | |
|--|-------------|----|
| Ordinary dividends declared during year: Jan., 1929, 2½% | \$223,707 | 59 |
| July, 1929, 2½% | 228,062 | 43 |
| Number of deposits during year, 40,555, amounting to (accounts opened 1,392) | 1,309,934 | 77 |
| | \$1,762,604 | 79 |
| Number of withdrawals during year, 9,160, amounting to (accounts closed 1,636) | 1,474,362 | 10 |
| Net increase in amount due depositors (accounts decreased 244) | \$288,242 | 69 |

| Public Funds | Par Value | Street Railway Bonds |
|----------------------------------|--------------------------------------|---------------------------------------|
| Par Value | \$25,000 Maine Central 5s | Par Value |
| \$25,000 Boston 4s | 50,000 Mich. Cent.-D. & B. City 5s | \$50,000 Boston Elevated 4s |
| 25,000 Boston 4½s | | 89,000 Boston Elevated 4½s |
| 16,000 Haverhill 4s | 35,000 Minn., St. P. & S. Ste. M. 4s | 55,000 Boston Elevated 5s |
| 11,000 Seattle, Wash., 5s | | 75,000 Boston Elevated 6s |
| 15,000 Hardwick 6s | 33,000 Montana Central 5s | 94,000 West End 5s |
| | 51,000 Montana Central 6s | 72,000 West End 7s |
| | 50,000 Nash., Flor. & Shef. 5s | |
| | 117,000 New England 5s | |
| Railroad Bonds | 75,000 N. Orleans & Mobile 6s | Boston Terminal Co. Bonds |
| \$33,000 Albany & Susque. 3½s | 105,000 N. Y. C. & H. R. 3½s | \$50,000 Boston Terminal 3½s |
| 98,000 Atch., Top. & S. Fé 4s | 85,000 N. Y. C. & H. R. 4s | |
| 71,000 Baltimore & Ohio 5s | 210,000 N. Y. C. & H. R. 5s | |
| 25,000 Bangor & Aroostook 4s | 318,000 N. Y., N. H. & H. 3½s | Telephone Company Bonds |
| 104,000 Bangor & Aroostook 5s | 30,000 No. Maine Seaport 5s | \$69,000 Am. Tel. & Tel. Co. 5s |
| 25,000 Boston & Albany 4s | 50,000 No. Pacific 4s | 25,000 Ill. Bell Tel. Co. 5s |
| 106,000 Boston & Albany 5s | 38,000 No. Pacific 5s | 75,000 N. E. Tel. & Tel. Co. 5s |
| 5,000 Boston & Maine 4s | 25,000 No. Pacific 6s | |
| 46,000 Boston & Maine 4½s | 94,000 Norwich & Worc. 4½s | |
| 20,000 Boston & Maine 4½-5s | 35,000 Old Colony 3½s | Gas, Electric and Water Com- |
| 107,000 Boston & Maine 5s | 24,000 Old Colony 4s | pany Bonds |
| 50,000 Charleston & Sav. 7s | 47,000 Old Colony 5s | \$25,000 Brooklyn Union Gas Co. 5s |
| 80,000 C., B. & Q. 4s | 57,000 Old Colony 5½s | 5,000 California Oregon Pow. Co. 6s |
| 44,000 Chi., Mil. & St. Paul 4s | 100,000 Pennsylvania 5s | 41,000 Commonwealth Ed. Co. 6s |
| 50,000 Chi., Mil. & St. Paul 4½s | 26,000 Portland Terminal 5s | 10,000 Conn. Lt. & Pow. Co. 5½s |
| 50,000 Chi. & North Western 5s | 49,000 Ports., Gt. F. & Con. 4½s | 5,000 Eastern N. J. Pow. Co. 5½s |
| 165,000 Chi., St. P., M. & O. 6s | 25,000 Providence Terminal 4s | 10,000 Eastern N. J. Pow. Co. 6s |
| 25,000 Fitchburg 5s | 50,000 Rum, F. & R. Lakes 5s | 10,000 Eastern Wisc. El. Co. 6s |
| 20,000 Fre., Elk. & Mo. Val. 6s | 102,000 St. J. & L. C. 5s | 10,000 Eastern Wisc. El. Co. 6½s |
| 35,000 Har. Riv. & Pt. Ches. 4s | 27,000 St. L., Peo. & North W. 5s | 25,000 Empire Dist. El. Co. 6s |
| 37,000 Illinois Central 4s | 15,000 St. P., Minn. & Man. 4½s | 6,000 Kings Co. Ltg. Co. 6½s |
| 70,000 Illinois Central 5s | 60,000 St. P., Minn. & Man. 6s | 5,000 Long Island Ltg. Co. 6s |
| 50,000 Kal., Alleg. & G. R. 5s | 19,000 So. Pacific 5s | 30,000 Los Angeles Gas & El. Corp. 6s |
| 50,000 Lake Sh. & Mich. So. 3½s | 60,000 Union Pac. 4s | |
| 25,000 Lake Sh. & Mich. So. 4s | 9,000 Upper Coos 4s | |
| 210,000 Louis. & Nashville 5s | 50,000 Vermont Val. 4½s | |
| 91,000 Louis. & Nashville 5½s | 50,000 Wil. & Sioux Falls 5s | |
| 25,000 Maine Central 4½s | | |

Par Value

\$20,000 N. Y. Gas, El. Lt., Ht. & Pow. Co. 4s
 25,000 Ohio Pub. Service Co. 5s
 53,000 Ohio Pub. Service Co. 6s
 12,000 Ohio Pub. Service 7½s
 30,000 Pacific Gas & El. Co. 5½s
 55,000 Pacific Gas & El. Co. 6s
 20,000 Twin State Gas & El. Co. 5½s
 15,000 Wisconsin Pub. Service Corp. 5½s

Bank Stocks

Slis.
 10 Greylock Nl. Bk., Adams
 5 First Nl. Bk., Amherst
 40 Millers River Nl. Bk., Athol
 600 Atlantic Nl. Bk., Boston
 50 Day Trust Co., Boston
 1,650 First Nl. Bk., Boston
 67 Merchants Nl. Bk., Boston
 3,700 Nl. Shawmut Bk., Boston
 300 Old Colony Tr. Co., Boston
 1,400 Second Nl. Bk., Boston
 40 State Street Tr. Co., Boston

Slis.

117 Webster & Atlas Nl. Bk., Boston
 75 First Nl. Bk., Easthampton
 62 Hadley Falls Tr. Co., Holyoke
 17 Monson Nl. Bk.
 100 Chapin Nl. Bk., Springfield
 56 Third Nl. Bk. & Tr. Co., Springfield
 100 Union Tr. Co., Springfield
 273 Ware Tr. Co.
 76 Worcester Bk. & Tr. Co.

WAREHAM — WAREHAM SAVINGS BANK

Branch Office: Corner Main & Lake Streets, Falmouth

Incorporated March 12, 1847. Number of corporators, 62

Walton S. Delano, *President*
 Joseph W. Whitcomb, *Clerk of the Corporation*

Josiah L. Eldredge, *Treasurer*
 Edward A. Besse, *Assistant Treasurer*

Board of Trustees: E. D. Atwood, E. A. Besse, E. C. Bodfish*, Fletcher Clark, T. M. Crocker, W. F. Davis, R. T. Delano, W. S. Delano†, J. L. Eldredge*, A. R. Eldridge*, A. E. Griffin*, H. S. Griffith, J. C. Makepeace*†, Benjamin Waters, J. W. Whitcomb†.

Deposits draw interest from the first business day of each month; dividends are payable January 10 and July 10. Business hours: 9 a.m. to 3 p.m.; Saturdays, 9 a.m. to 12 m. and 6.30 to 8 p.m. for deposits and withdrawals.

STATEMENT OF CONDITION, OCTOBER 31, 1929

| Assets | | Liabilities | |
|--|-----------------------|--|-----------------------|
| Public funds, bonds and notes | \$392,426 19 | Deposits (8,564 accounts, average, \$814.60) | \$6,976,219 67 |
| Railroad bonds and notes | 583,026 50 | Surplus:— | |
| Street railway bonds | 55,000 00 | a. Guaranty fund (3.90% of deposits) | 272,233 00 |
| Boston Terminal Co. bonds | 25,000 00 | b. Profit and loss | 185,285 22 |
| Telephone company bonds | 121,747 50 | Interest, rents, etc., less current expenses and taxes | 142,375 64 |
| Gas, electric and water company bonds | 676,380 50 | | |
| Bank and trust company stocks | 72,320 00 | | |
| Loans on real estate (less \$24,543.38 due thereon) | 4,462,208 46 | | |
| Loans on personal security | 1,003,485 50 | | |
| Bank building (est. val., \$133,048.44) | 122,548 44 | | |
| Furniture and fixtures | 10,500 00 | | |
| Real estate by foreclosure, etc. (assessed value, \$2,250) | 3,078 75 | | |
| Due from banks and trust companies | 36,195 77 | | |
| Cash and cash items | 12,195 92 | | |
| Total Assets | \$7,576,113 53 | Total Liabilities | \$7,576,113 53 |

Total Expenses for the Year, including State Taxes

| | State Tax | Salaries | Rent | Advertising | Other Expenses | Total |
|---|------------|-------------|----------|-------------|----------------|-------------|
| Amount paid for | \$8,657.53 | \$22,048.00 | \$120.00 | \$687.50 | \$9,746.12 | \$41,259.15 |
| Cost per \$1,000 of assets | 1.14 | 2.91 | .01 | .09 | 1.29 | 5.44 |
| Cost per \$1,000 of assets not including State tax and rent | | | | | | 4.29 |
| Gross income received during the year, \$420,378.71. | | | | | | |

Rates on Investments and Loans (Average on All, 5.93%)

1,637 real estate loans, averaging \$2,725.84 (average rate, 6.01%): 5%, \$1,900; 5½%, \$53,000; 6%, \$4,342,846; 6½%, \$4,500; 7%, \$59,962.
 161 personal loans, averaging \$6,232.83 (average rate, 7.27%): 5%, \$4,000; 5½%, \$51,948; 5¾%, \$23,900; 6%, \$53,637; 7%, \$45,000; 7¼%, \$55,000; 7½%, \$586,000; 7¾%, \$184,000.
 Bonds, stocks, etc. (average rate on amount invested, 5.07%).
 Number of loans not over \$3,000 each, 1,338, amounting to \$1,873,530.34.
 269 real estate loans made during year, amounting to \$669,035.

Dividends, Deposits and Withdrawals

| | |
|--|--------------|
| Ordinary dividends declared during year: Jan., 1929, 2½% | \$152,502 35 |
| July, 1929, 2½% | 159,570 08 |
| Number of deposits during year, 11,740, amounting to (accounts opened 1,304) | 1,546,106 02 |
| | 1,858,178 45 |
| Number of withdrawals during year, 8,487, amounting to (accounts closed 886) | 1,240,503 60 |
| Net increase in amount due depositors (accounts increased 418) | \$617,674 85 |

* Board of Investment.

† Auditing Committee.

SCHEDULE OF SECURITIES OWNED

Public Funds

| Par Value |
|----------------------------------|
| \$175,000 U. S. Treas. Notes 3½s |
| 125,000 United States 4½s |
| 90,000 Boston 4s |
| 1,000 Lawrence 4s |
| 5,000 New Bedford 4s |

Railroad Bonds

| |
|------------------------------------|
| \$25,000 Atch., Top. & S. Fc 4s |
| 20,000 Baltimore & Ohio 5s |
| 39,000 Boston & Albany 5s |
| 10,000 Boston & Maine 4s |
| 4,500 Boston & Maine 6s |
| 5,000 Central of Georgia 5s |
| 15,000 C., B. & Q. 4s |
| 10,000 Chi., Mil. & St. Paul 4½s |
| 15,000 Chi. & North Western 4¾s |
| 14,000 Chi. & North Western 5s |
| 20,000 Chi., St. P., M. & O. 6s |
| 5,000 Conn. River 4s |
| 10,000 European & N. A. 4s |
| 20,000 Florida Southern 4s |
| 15,000 Fre., Elk. & Mo. Val. 6s |
| 15,000 Gouv. & Oswegatchie 5s |
| 15,000 Illinois Central 4½s |
| 10,000 Lexington & Eastern 5s |
| 15,000 Louis. & Nashville 5s |
| 30,000 Louis. & Nashville 6½s |
| 13,000 Maine Central 5s |
| 20,000 Mich. Cent.-D. & B. City 5s |
| 10,000 N. Y. C. & H. R. 4s |
| 20,000 N. Y., N. H. & H. 3½s |
| 30,000 N. Y., N. H. & H. 4s |
| 47,000 Norfolk & Western 6s |
| 35,000 No. Pacific 6s |
| 25,000 Pennsylvania 4½s |
| 10,000 Phila., Balt. & Wash. 5s |
| 20,000 St. P., Minn. & Man. 6s |
| 10,000 So. Pacific 4s |
| 25,000 Union Pacific 4s |
| 20,000 Wil. & Sioux Falls 5s |

Street Railway Bonds

| |
|------------------------------|
| \$20,000 Boston Elevated 4½s |
|------------------------------|

Par Value

| |
|-----------------------------|
| \$10,000 Boston Elevated 6s |
| 20,000 West End 5s |
| 5,000 West End 7s |

Boston Terminal Co. Bonds

| |
|------------------------------|
| \$25,000 Boston Terminal 3½s |
|------------------------------|

Telephone Company Bonds

| |
|------------------------------------|
| \$50,000 Bell Tel. Co. of Penn. 5s |
| 15,000 Ill. Bell Tel. Co. 5s |
| 30,000 N. E. Tel. & Tel. Co. 4½s |
| 17,000 N. E. Tel. & Tel. Co. 5s |
| 10,000 N. Y. Tel. Co. 4½s |

Gas, Electric and Water Company Bonds

| |
|---|
| \$30,000 Brooklyn Union Gas Co. 5s |
| 25,000 Buffalo Gen. El. Co. 5s |
| 10,000 Central Me. Pow. Co. 5s |
| 10,000 Citizens Gas Co. of Indianapolis 5s |
| 25,000 Cleveland El. Ill. Co. 5s |
| 25,000 Commonwealth Ed. Co. 5s |
| 5,000 Commonwealth Ed. Co. 6s |
| 10,000 Commonwealth El. Co. 5s |
| 25,000 Consolidated Gas Co. of Baltimore City 4½s |
| 3,000 Consolidated Gas Co. of Baltimore City 5s |
| 5,000 Consolidated Gas, El. Lt. & Pow. Co. 4½s |
| 15,000 Consumers Pow. Co. 5s |
| 3,000 Ed. Ill. Co. of Brook. 5s |
| 25,000 Ed. El. Ill. Co. of Brook. 4s |
| 10,000 Fall River El. Lt. Co. 5s |
| 15,000 Kansas City Pow. & Lt. Co. 5s |
| 3,000 Kings Co. El. Lt. & Pow. Co. 5s |
| 10,000 Kings Co. Ltg. Co. 5s |
| 40,000 Kings Co. Ltg. Co. 6½s |
| 10,000 Lawrence Gas & El. Co. 4½s |

Par Value

| |
|--|
| \$10,000 Long Island Ltg. Co. 5s |
| 6,000 Los Angeles Gas & El. Corp. 5s |
| 20,000 Los Angeles Gas & El. Corp. 5½s |
| 19,000 Los Angeles Gas & El. Corp. 6s |
| 5,000 Marl.-Hud. Gas Co. 5½s |
| 10,000 Mt. Whitney Pow. & El. Co. 6s |
| 40,000 N. B. Gas & Ed. Lt. Co. 5s |
| 30,000 New England Pow. Co. 5s |
| 40,000 N. Y. Gas, El. Lt., Ht. & Pow. Co. 5s |
| 5,000 Oxford El. Co. 5s |
| 4,000 Ozark Pow. & Water Co. 5s |
| 25,000 Pacific Gas & El. Co. 5½s |
| 35,000 Pacific Gas & El. Co. 6s |
| 2,000 Pacific Lt. & Pow. Co. 5s |
| 30,000 Rochester Ry. & Lt. Co. 5s |
| 45,000 Southern Cal. Ed. Co. 5s |
| 7,000 Syracuse Gas Co. 5s |
| 10,000 Toledo Gas, El. & Htg. Co. 5s |
| 20,000 Union El. Lt. & Pow. Co. 5s |
| 10,000 Wisconsin Pow. & Lt. Co. 5s |

Bank Stocks

| |
|------------------------------------|
| Shs. |
| 360 Atlantic Nl. Bk., Boston |
| 75 Day Tr. Co., Boston |
| 688 First Nl. Bk., Boston |
| 100 Merchants Nl. Bk., Boston |
| 296 Second Nl. Bk., Boston |
| 66 Webster & Athas Nl. Bk., Boston |
| 50 Falmouth Nl. Bk. |
| 188 Merchants Nl. Bk., New Bedford |
| 18 Plymouth Nl. Bk. |

WARREN — WARREN SAVINGS BANK

Incorporated February 24, 1882. Number of corporators, 35

Charles B. Blair, *President*

Joseph G. Hastings, *Clerk of the Corporation*

Rexford R. Paine, *Treasurer*

Board of Trustees: C. B. Blair, E. J. Buck*, W. L. Curtis, J. G. Hastings, R. R. Jones†, D. W. Mason*, I. W. Moore†, R. R. Paine*, C. E. Shepard, H. N. Shepard*, W. W. Shuttleworth†, E. F. Williams*.

Deposits draw interest from the first business day of each month; dividends are payable April 1 and October 1. Business hours: 9 a.m. to 3 p.m.; Saturdays, 9 a.m. to 12 m.; Fridays, 7 to 8.30 p.m.

STATEMENT OF CONDITION, OCTOBER 31, 1929

| Assets | | Liabilities | |
|---------------------------------------|-----------------------|--|-----------------------|
| Public funds, bonds and notes | \$78,900 00 | Deposits (2,981 accounts, average, \$521.06) | \$1,553,280 72 |
| Railroad bonds and notes | 297,230 95 | Christmas and other club deposits | 15,124 50 |
| Street railway bonds | 34,273 00 | Surplus— | |
| Boston Terminal Co. bonds | 17,437 50 | a. Guaranty fund (4.39% of deposits) | 78,260 09 |
| Telephone company bonds | 54,152 25 | b. Profit and loss | 68,952 78 |
| Gas, electric and water company bonds | 134,725 00 | Interest and rents, less current expenses | 1,511 75 |
| Bank and trust company stocks | 21,235 00 | | |
| Securities acquired for debts | 8,705 00 | | |
| Loans on real estate | 1,003,616 00 | | |
| Loans on personal security | 20,729 00 | | |
| Bank building (est. val., \$30,000) | 20,000 00 | | |
| Furniture and fixtures | 4,000 00 | | |
| Due from banks and trust companies | 18,010 27 | | |
| Cash | 4,085 87 | | |
| Total Assets | \$1,717,129 84 | Total Liabilities | \$1,717,129 84 |

* Board of Investment.

† Auditing Committee.

Total Expenses for the Year, including State Taxes

| | State Tax | Salaries | Rent | Advertising | Other Expenses | Total |
|---|--------------|------------|----------|-------------|----------------|------------|
| Amount paid for | \$2,015.40 | \$5,250.00 | \$825.00 | \$60.11 | \$1,393.86 | \$9,544.37 |
| Cost per \$1,000 of assets | 1.17 | 3.06 | .48 | .04 | .81 | 5.56 |
| Cost per \$1,000 of assets not including State tax and rent | | | | | | 3.91 |
| Gross income received during the year, | \$91,949.95. | | | | | |

Rates on Investments and Loans (Average on All, 5.50%)

\$340 real estate loans, averaging \$2,951.90 (average rate, 5.89%): 5½%, \$226,270; 6%, \$777,376.

41 personal loans, averaging \$505.58 (average rate, 5.97%): 5%, \$700; 6%, \$20,029.

Bonds, stocks, etc. (average rate on amount invested, 4.88%).

Number of loans not over \$3,000 each, 221, amounting to \$290,000; real estate loans made during year, amounting to \$20,000.

Dividends, Deposits and Withdrawals

| | | | | | | | |
|--|-----------------|--|--|--|--|-----------|----|
| Ordinary dividends declared during year: April, 1929, 2½% | | | | | | \$36,725 | 10 |
| | Oct., 1929, 2½% | | | | | 37,447 | 13 |
| Number of deposits during year, 4,168, amounting to (accounts opened 394) | | | | | | 303,440 | 39 |
| | | | | | | | |
| Number of withdrawals during year, 2,954, amounting to (accounts closed 378) | | | | | | \$377,612 | 62 |
| | | | | | | 336,060 | 44 |
| Net increase in amount due depositors (accounts increased 16) | | | | | | \$41,552 | 18 |

SCHEDULE OF SECURITIES OWNED

Public Funds

Par Value
 \$12,000 Revere 4 1/2s
 10,000 Springfield 4s
 1,900 Warren 4s
 30,000 Warren 5s
 10,000 Warren 5 3/4s
 15,000 Onset (F. D.) 4s

Railroad Bonds

\$10,000 Albany & Susque. 3½s
20,000 Bangor & Arroostook 5s
25,000 Boston & Albany 4s
10,000 Boston & Lowell 4½s
10,000 Boston & Maine 4s
5,000 Boston & Maine 4-5s
10,000 Boston & Maine 4½-5s
10,000 Boston & Maine 5s
20,000 C., B. & Q. 3½s
20,000 C., P. & Q. 4s
10,000 Illinois Central 5s
30,000 Louis. & Nashville 5s
4,000 Minn., St. P. & S. Ste. M.
4s
10,000 N. Y. C. & H. R. 3½s
15,000 N. Y. C. & H. R. 5s
25,000 N. Y., N. H. & H. 3½s

Par Value

| | | |
|----------|-----------------------|----|
| \$20,000 | No. Maine Seaport | 5s |
| 25,000 | No. Pacific | 6s |
| 10,000 | Old Colony | 5s |
| 15,000 | Pennsylvania | 5s |
| 10,000 | Phila., Balt. & Wash. | 5s |
| 10,000 | Union Pacific | 5s |

Street Railway Bonds

\$20,000 Boston Elevated 4 1/2s
15,000 Boston Elevated 5s

Boston Terminal Co. Bonds

\$20,000 Boston Terminal 3 1/2s

Telephone Company Bonds

| | | |
|----------|------------------------|----|
| \$30,000 | Am. Tel. & Tel. Co. | 5s |
| 10,000 | Bell Tel. Co. of Penn. | 5s |
| 15,000 | N. E. Tel. & Tel. Co. | 5s |

Gas, Electric and Water Company Bonds

\$10,000 Central Me. Pow. Co. 5½
10,000 Commonwealth Ed. Co. 6
10,000 Conn. Lt. & Pow. Co. 4½
5,000 Consumers Pow. Co. 5s
5,000 Green Mt. Pow. Corp. 5s

Par Value

\$10,000 Lake Sup. Dist. Pow. Co.
5s
10,000 Long Island Ltg. Co. 5s
5,000 Los Angeles Gas & El.
Corp. 5½s
10,000 Los Angeles Gas & El.
Corp. 6s
15,000 New England Pow. Co. 5s
10,000 Niagara, Lock. & Ont.
Pow. Co. 5s
10,000 Southern Cal. Ed. Co. 5s
10,000 Twin State Gas & El. Co.
5½s
5,000 Union El. Lt. & Pow. Co.
5s
10,000 Wisconsin Pow. & Lt. Co.
5s

Bank Stocks

Shs.
50 Day Tr. Co., Boston
50 Nl. Shawmut Bk., Boston
10 Old Colony Tr. Co., Boston
5 Hadley Falls Tr. Co., Holyoke

WATERTOWN — WATERTOWN SAVINGS BANK

Incorporated April 18, 1870. Number of incorporators, 39

Bartlett M. Shaw, *President*

Herbert L. Paine, *Clerk of the Corporation*

John F. Green, *Treasurer*

Albert E. Norbury, *Assistant Treasurer*

Board of Trustees: H. W. Brigham†, G. N. Chamberlain, P. S. Cunniff, H. C. Everett, W. S. Field, A. A. Huse†, J. K. Jensen, J. P. Keefe*, W. L. Locke, H. W. Otis, W. M. Otis, H. L. Paine*†, H. H. Sawyer, B. M. Shaw*, H. A. Smith, G. S. Wright*, W. M. Wright*.

Deposits draw interest from the tenth day of each month; dividends are payable April 10 and October 10. Business hours: 9 a.m. to 3 p.m.; Saturdays, 9 a.m. to 12 m.; also Thursdays, from 7 to 8.45 p.m.

STATEMENT OF CONDITION, OCTOBER 31, 1929

Assets

| | | |
|---|-----------|----|
| Public funds, bonds and notes | \$285,533 | 84 |
| Railroad bonds and notes | 227,881 | 25 |
| Street railway bonds | 187,918 | 75 |
| Boston Terminal Co. bonds | 40,000 | 00 |
| Telephone company bonds | 12,000 | 00 |
| Gas, electric and water company bonds | 267,715 | 00 |
| Loans on real estate (less \$8,900 due thereon) | 2,408,460 | 00 |
| Loans on personal security | 99,937 | 50 |
| Bank building (<i>est. val., \$70,000</i>) | 100,000 | 00 |
| Furniture and fixtures | 4,785 | 35 |
| Taxes, insurance, etc., paid on mort- gaged properties | 2,005 | 91 |
| Due from banks and trust companies | 45,221 | 82 |
| Cash and cash items | 7,320 | 30 |

Liabilities

| | | | | | | |
|--|---|---|---|---|-------------|----|
| Deposits (5,712 accounts, <i>average, \$594.30</i>) | . | . | . | . | \$3,394,667 | 36 |
| Surplus:— | | | | | | |
| <i>a.</i> Guaranty fund (<i>4.98% of deposits</i>) | . | . | . | . | 169,073 | 41 |
| <i>b.</i> Profit and loss | . | . | . | . | 116,915 | 73 |
| Interest and rents, less current expenses | . | . | . | . | 8,123 | 22 |

| | |
|-------------------------------|-----------------------|
| Total Assets | \$3,688,779 72 |
|-------------------------------|-----------------------|

| | |
|--------------------------|-----------------------|
| Total Liabilities | \$3,688,779 72 |
|--------------------------|-----------------------|

* Board of Investment.

† Auditing Committee.

Total Expenses for the Year, including State Taxes

| | State Tax | Salaries | Rent | Advertising | Other Expenses | Total |
|---|---------------|-------------|----------|-------------|----------------|-------------|
| Amount paid for | \$3,028.47 | \$13,865.73 | \$750.00 | \$3,166.16 | \$6,476.84 | \$27,287.20 |
| Cost per \$1,000 of assets | .82 | 3.76 | .20 | .86 | 1.76 | 7.40 |
| Cost per \$1,000 of assets not including State tax and rent | | | | | | 6.38 |
| Gross income received during the year, | \$199,046.90. | | | | | |

Rates on Investments and Loans (Average on All, 5.29%)

557 real estate loans, averaging \$1,323.98 (average rate, 5.58%): 5¼%, \$18,000; 6%, \$2,390,460.

3 personal loans, averaging \$33,312.50 (average rate, 6.25%): 6%, \$74,937; 7%, \$25,000.

Bonds, stocks, etc. (average rate on amount invested, 4.50%).

Number of loans not over \$3,000 each, 204, amounting to \$372,525.

65 real estate loans made during year, amounting to \$325,500.

Dividends, Deposits and Withdrawals

| | |
|--|--------------|
| Ordinary dividends declared during year: April, 1929, 2¼% | \$73,733 16 |
| Oct., 1929, 2¼% | 74,790 42 |
| Number of deposits during year, 7,102, amounting to (accounts opened 525) | 650,317 66 |
| | \$798,841 24 |
| Number of withdrawals during year, 5,003, amounting to (accounts closed 601) | 777,363 93 |
| Net increase in amount due depositors (accounts decreased 76) | \$21,477 31 |

SCHEDULE OF SECURITIES OWNED

| Public Funds | Par Value | Par Value |
|------------------------------|--|--|
| Par Value | \$10,000 Old Colony 5s | Par Value |
| \$168,000 United States 4¼s | 5,000 Pennsylvania 4½s | \$30,000 Central Me. Pow. Co. 5s |
| 60,000 Massachusetts 4s | | 10,000 Conn. Lt. & Pow. Co. 5½s |
| 10,000 Fall River 4s | | 14,000 Eastern N. J. Pow. Co. 5½s |
| 20,000 Haverhill 4s | | |
| 10,000 Medford 3¾s | | 10,000 Eastern Wisc. El. Co. 6s |
| 10,000 New Bedford 4s | | 15,000 Green Mt. Pow. Corp. 5s |
| 10,000 Quincy 3¾s | | 10,000 Interstate Pub. Service Co. 5s |
| | | 20,000 Los Angeles Gas & El. Corp. 5½s |
| Railroad Bonds | Street Railway Bonds | 26,000 New England Pow. Co. 5s |
| \$10,000 Aroostook North. 5s | \$50,000 Boston Elevated 4s | 15,000 Ohio Pub. Service Co. 5s |
| 10,000 Bangor & Aroostook 5s | 15,000 Boston Elevated 4½s | 30,000 Pacific Gas & El. Co. 5½s |
| 13,000 Boston & Maine 4s | 55,000 Boston Elevated 5s | 10,000 Public Service Co. of N. H. 4½s |
| 10,000 Boston & Maine 5s | 10,000 Boston Elevated 6s | 30,000 Public Service Co. of N. H. 5s |
| 35,000 C., B. & Q. 3½s | 25,000 Lynn & Boston 6s | 20,000 Southern Cal. Ed. Co. 5s |
| 10,000 Fitchburg 5s | 25,000 West End 4½s | 20,000 Wisconsin Pow. & Lt. Co. 5s |
| 45,000 Illinois Central 3½s | 10,000 West End 5s | |
| 10,000 Illinois Central 4s | | |
| 10,000 Maine Central 4½s | Boston Terminal Co. Bonds | |
| 15,000 N. Y. & N. E. 4s | \$40,000 Boston Terminal 3½s | |
| 45,000 N. Y., N. H. & H. 3½s | Telephone Company Bonds | |
| | \$12,000 Am. Tel. & Tel. Co. 5s | |
| | Gas, Electric and Water Company Bonds | |
| | \$10,000 Cent. Hudson Gas & El. Corp. 5s | |

WEBSTER — WEBSTER FIVE CENTS SAVINGS BANK

Incorporated March 16, 1868. Number of corporators, 52

Cyrus E. Powers, *President*

Lawrence J. Dugan, *Clerk of the Corporation*

Frederick W. Johnson, *Treasurer*

William Dick, 2nd, *Assistant Treasurer*

Board of Trustees: Spaulding Bartlett, L. R. Bragg, H. W. Crawford, L. J. Dugan, A. R. Greeley*, R. K. Hubbard*, J. E. La Boute, J. P. Love, J. P. Love, Jr., Henry Merritt†, Philip Pearl, C. E. Powers*, J. C. Prout, A. E. Shaw, F. J. Sinclair, W. J. Stewart, B. A. Wakefield*, Alexander Wylie*.

Deposits draw interest from the first business day of each month; dividends are payable on and after the second Wednesday of January and July. Business hours: 9 a.m. to 3 p.m.; Saturdays, 9 a.m. to 1 p.m.; also Fridays, 6.30 to 8 p.m.

STATEMENT OF CONDITION, OCTOBER 31, 1929

| Assets | | Liabilities | |
|--|-----------------------|---|-----------------------|
| Public funds, bonds and notes | \$164,846 60 | Deposits (8,190 accounts, average, \$704.97) | \$5,773,680 55 |
| Railroad bonds and notes | 444,995 00 | Surplus:— | |
| Street railway bonds | 76,795 00 | a. Guaranty fund (4.83% of deposits) | 278,919 85 |
| Boston Terminal Co. bonds | 19,162 50 | b. Profit and loss | 275,461 03 |
| Telephone company bonds | 79,587 50 | Interest and rents, less current expenses and taxes | 116,639 69 |
| Gas, electric and water company bonds | 831,362 50 | | |
| Bank and trust company stocks | 151,720 00 | | |
| Loans on real estate (less \$3,787.09 due thereon) | 3,987,021 91 | | |
| Loans on personal security | 527,380 00 | | |
| Bank building (est. val., \$75,000) | 40,000 00 | | |
| Real estate by foreclosure, etc. (assessed value, \$3,000) | 4,067 32 | | |
| Other assets | 7 00 | | |
| Due from banks and trust companies | 111,998 14 | | |
| Cash and cash items | 5,757 65 | | |
| Total Assets | \$6,444,701 12 | Total Liabilities | \$6,444,701 12 |

* Board of Investment.

† Auditing Committee.

Total Expenses for the Year, including State Taxes

| | State Tax | Salaries | Rent | Advertising | Other Expenses | Total |
|---|------------|------------|------------|-------------|----------------|-------------|
| Amount paid for | \$8,440.79 | \$7,920.02 | \$2,100.00 | \$289.50 | \$4,315.76 | \$23,066.07 |
| Cost per \$1,000 of assets | 1.30 | 1.23 | .33 | .05 | .67 | 3.58 |
| Cost per \$1,000 of assets not including State tax and rent | | | | | | 1.95 |
| Gross income received during the year, \$346,244.65. | | | | | | |

Rates on Investments and Loans (Average on All, 5.49%)

1,120 real estate loans, averaging \$3,559.84 (average rate, 5.56%): 5%, \$140,200; 5½%, \$3,218,072; 6%, \$628,750.

45 personal loans, averaging \$11,719.55 (average rate, 6.26%): 5½%, \$74,950; 6%, \$202,430; 6¼%, \$75,000; 7%, \$160,000; 5¾%, \$15,000.

Bonds, stocks, etc. (average rate on amount invested, 5.11%).

Number of loans not over \$3,000 each, 796, amounting to \$1,137,809.

112 real estate loans made during year, amounting to \$346,225.

Dividends, Deposits and Withdrawals

| | | | | | | |
|--|--|--|--|--|--|----------------|
| Ordinary dividends declared during year: Jan., 1929, 2½% | | | | | | \$136,050 86 |
| July, 1929, 2½% | | | | | | 139,056 93 |
| Number of deposits during year, 10,093, amounting to (accounts opened 837) | | | | | | 996,356 61 |
| | | | | | | \$1,271,464 40 |
| Number of withdrawals during year, 8,026, amounting to (accounts closed 606) | | | | | | 1,069,792 89 |
| Net increase in amount due depositors (accounts increased 231) | | | | | | \$201,671 51 |

SCHEDULE OF SECURITIES OWNED

Public Funds

| | |
|-----------------------------|--|
| Par Value | |
| \$138,600 United States 4¼s | |
| 5,000 Fall River 3½s | |
| 21,000 Miami, Fla., 5s | |

Railroad Bonds

| | |
|--------------------------------------|--|
| \$10,000 Baltimore & Ohio 4½s | |
| 30,000 Bangor & Aroostook 5s | |
| 45,000 Boston & Albany 4s | |
| 20,000 Boston & Maine 4s | |
| 23,000 Boston & Maine 4½s | |
| 10,000 Boston & Maine 4½-5s | |
| 35,000 Boston & Maine 5s | |
| 5,000 Boston & N. Y. Air Line 4s | |
| 5,000 C., B. & Q. 3½s | |
| 60,000 C., B. & Q. 4s | |
| 5,000 Chi., Mil. & St. Paul 4s | |
| 15,000 Delaware & Hudson 4s | |
| 10,000 European & N. A. 4s | |
| 10,000 Har. Riv. & Pt. Ches. 4s | |
| 40,000 Illinois Central 3½s | |
| 20,000 Illinois Central 4s | |
| 15,000 Maine Central 5s | |
| 10,000 Minn., St. P. & S. Ste. M. 4s | |
| 25,000 New England 4s | |
| 15,000 N. Y. Central 6s | |
| 5,000 N. Y., N. H. & H. 3½s | |
| 30,000 N. Y., N. H. & H. 4s | |
| 25,000 No. Maine Seaport 5s | |
| 25,000 Norwich & Wore. 4½s | |
| 5,000 Upper Coos 4s | |
| 10,000 Upper Coos 4½s | |
| 32,000 Washington Co. 3½s | |
| 20,000 Wore., Nash. & Roch. 4s | |

Street Railway Bonds

| | |
|-------------------------------|--|
| Par Value | |
| \$31,000 Boston Elevated 4s | |
| 20,000 Boston Elevated 5s | |
| 20,000 Lynn & Boston 6s | |
| 10,000 Wore. Consolidated 4½s | |

Boston Terminal Co. Bonds

| | |
|------------------------------|--|
| \$20,000 Boston Terminal 3½s | |
|------------------------------|--|

Telephone Company Bonds

| | |
|---------------------------------|--|
| \$50,000 Am. Tel. & Tel. Co. 5s | |
| 30,000 N. E. Tel. & Tel. Co. 5s | |

Gas, Electric and Water Company Bonds

| | |
|---|--|
| \$25,000 California Oregon Pow. Co. 5½s | |
| 25,000 California Oregon Pow. Co. 6s | |
| 50,000 Cent. Hudson Gas & El. Corp. 5s | |
| 20,000 Central Me. Pow. Co. 5s | |
| 10,000 Central Me. Pow. Co. 5½s | |
| 18,000 Central Me. Pow. Co. 6s | |
| 50,000 Cleveland El. Ill. Co. 5s | |
| 20,000 Conn. Lt. & Pow. Co. 7s | |
| 50,000 East. N. J. Pow. Co. 5s | |
| 45,000 Empire Dist. El. Co. 5s | |
| 10,000 Green Mt. Pow. Corp. 5s | |
| 25,000 Indiana Gen. Service Co. 5s | |
| 20,000 Interstate Pub. Service Co. 5s | |
| 50,000 Lake Sup. Dist. Pow. Co. 5s | |

Par Value

| | |
|--|--|
| \$30,000 Los Angeles Gas & El. Corp. 5½s | |
| 25,000 N. B. Gas & Ed. Lt. Co. 5s | |
| 50,000 New England Pow. Co. 5s | |
| 35,000 Ohio Pub. Service Co. 5s | |
| 20,000 Ohio Pub. Service Co. 6s | |
| 25,000 Ozark Pow. & Water Co. 5s | |
| 40,000 Pacific Gas & El. Co. 5½s | |
| 20,000 Public Service Co. of N. H. 5s | |
| 25,000 San Diego Cons. Gas & El. Co. 5s | |
| 40,000 Southern Cal. Ed. Co. 5s | |
| 25,000 Turners Falls Pow. & El. Co. 5s | |
| 15,000 Twin State Gas & El. Co. 5½s | |
| 10,000 Western N. Y. Util. Co. 5s | |
| 50,000 Wisconsin Pow. & Lt. Co. 5s | |
| 5,000 Wisconsin Pub. Service Corp. 6s | |

Bank Stocks

| | |
|--------------------------------------|--|
| Shs. | |
| 250 Atlantic Nl. Bk., Boston | |
| 250 Beacon Tr. Co., Boston | |
| 341 First Nl. Bk., Boston | |
| 50 Nl. Rockland Bk., Boston | |
| 400 Nl. Shawmut Bk., Boston | |
| 250 Merchants Nl. Bk., New Bedford | |
| 161 First Nl. Bk., Webster | |
| 15 Worcester Bk. & Tr. Co. | |
| 120 Worcester Co. Nk. Bk., Worcester | |

WELLFLEET — WELLFLEET SAVINGS BANK

Incorporated March 3, 1863. Number of corporators, 27

Richard R. Freeman, *President*
Arthur H. Rogers, *Clerk of the Corporation*

Austin C. Young, *Treasurer*
Everett P. Kelley, *Assistant Treasurer*

Board of Trustees: C. J. Bell†, L. E. Chase, M. F. Corey*, C. W. Downs, R. R. Freeman*, H. P. Higgins†
F. C. Holbrook, S. D. Mayo*, J. T. Pierce†, A. H. Rogers*, A. C. Young. (One vacancy.)

Deposits draw interest from the first business day of each month; dividends are payable the second Wednesday of January and July. Business hours: 9 a.m. to 12 m.; 1 to 4 p.m.; Saturdays, 9 a.m. to 1 p.m.

* Board of Investment.

† Auditing Committee.

STATEMENT OF CONDITION, OCTOBER 31, 1929

| Assets | | Liabilities | |
|---|---------------------|--|---------------------|
| Public funds, bonds and notes | \$23,870 60 | Deposits (1,355 accounts, <i>average</i> , \$540.39) | \$732,228 57 |
| Railroad bonds and notes | 258,229 85 | Surplus:— | |
| Street railway bonds | 50,940 00 | a. Guaranty fund (4.88% of deposits) | 35,755 42 |
| Boston Terminal Co. bonds | 5,875 00 | b. Profit and loss | 39,572 78 |
| Telephone company bonds | 10,835 00 | Interest, rents, etc., less current expenses | 12,461 34 |
| Gas, electric and water company bonds | 41,000 00 | Discount unearned | 1,139 58 |
| Bank and trust company stocks | 17,100 00 | Other liabilities | 43 21 |
| Securities acquired for debts | 10,325 00 | | |
| Loans on real estate (less \$2,100 due thereon) | 335,763 18 | | |
| Loans on personal security | 47,411 75 | | |
| Bank building (<i>est. val.</i> , \$5,500) | 2,500 00 | | |
| Due from banks and trust companies | 13,471 41 | | |
| Cash and cash items | 3,879 11 | | |
| Total Assets | \$821,200 90 | Total Liabilities | \$821,200 90 |

Total Expenses for the Year, including State Taxes

| | State Tax | Salaries | Rent | Advertising | Other Expenses | Total |
|---|--------------|------------|----------|-------------|----------------|------------|
| Amount paid for | \$1,763.59 | \$3,119.50 | \$250.00 | \$38.00 | \$1,191.40 | \$6,362.49 |
| Cost per \$1,000 of assets | 2.15 | 3.80 | .30 | .05 | 1.45 | 7.75 |
| Cost per \$1,000 of assets not including State tax and rent | | | | | | 5.30 |
| Gross income received during the year, | \$43,267.50. | | | | | |

Rates on Investments and Loans (Average on All, 5.64%)

153 real estate loans, averaging \$2,194.53 (average rate, 6.02%): 6%, \$327,063; 6½%, \$6,000; 7%, \$2,700.
 28 personal loans, averaging \$1,693.28 (average rate, 7.03%): 6%, \$10,000; 6½%, \$7,412; 7½%, \$30,000.
 Bonds, stocks, etc. (average rate on amount invested, 5.19%).
 Number of loans not over \$3,000 each, 141, amounting to \$150,762.43.
 17 real estate loans made during year, amounting to \$43,150.

Dividends, Deposits and Withdrawals

| | |
|--|--------------|
| Ordinary dividends declared during year: Jan., 1929, 2¼% | \$15,233 33 |
| July, 1929, 2¼% | 15,447 51 |
| Number of deposits during year, 1,861, amounting to (accounts opened 132) | 235,040 99 |
| | \$265,721 83 |
| Number of withdrawals during year, 1,830, amounting to (accounts closed 100) | 239,406 16 |
| Net increase in amount due depositors (accounts increased 32) | \$26,315 67 |

SCHEDULE OF SECURITIES OWNED

| Public Funds | Par Value | Telephone Company Bonds | Par Value |
|-----------------------------------|----------------------------------|--|-----------|
| \$20,000 United States 4¼s | \$20,000 N. Y. C. & H. R. 5s | \$5,000 Am. Tel. & Tel. Co. 5s | |
| 5,000 Eastham 5¼s | 5,000 N. Y., N. H. & H. 3¼s | 6,000 N. E. Tel. & Tel. Co. 5s | |
| Railroad Bonds | 36,000 N. Y., N. H. & H. 4s | | |
| \$10,000 Baltimore & Ohio 4½s | 10,000 No. Maine Seaport 5s | Gas, Electric and Water Company Bonds | |
| 30,000 Baltimore & Ohio 5s | 4,000 No. Pacific 5s | \$5,000 Central Me. Pow. Co. 5s | |
| 5,000 Bangor & Aroostook 4s | 6,000 No. Pacific 6s | 10,000 Los Angeles Gas & El. Corp. 5½s | |
| 8,000 Bangor & Aroostook 5s | 17,000 Old Colony 4s | 16,000 New England Pow. Co. 5s | |
| 7,000 Boston & Albany 4s | 3,000 Old Colony 5s | 5,000 Pacific Gas & El. Co. 5½s | |
| 6,000 Boston & Albany 5s | 6,000 Pennsylvania 4½s | 5,000 Southern Cal. Ed. Co. 5s | |
| 11,000 Boston & Maine 4s | 10,000 Portland Terminal 4s | | |
| 10,000 Boston & Maine 5s | 10,000 Upper Coos 4s | Bank Stocks | |
| 4,500 Boston & Maine 6-5s | 3,000 Vermont Val. 4½s | Shs. | |
| 8,000 Boston, R. B. & Lynn 6s | Street Railway Bonds | 250 First Nl. Bk., Boston | |
| 25,000 Chi. & North Western 5s | \$5,000 Boston Elevated 4s | 10 Merchants Nl. Bk., Boston | |
| 5,000 Delaware & Hudson 4s | 25,000 Boston Elevated 4½s | 84 Second Nl. Bk., Boston | |
| 5,000 Louis. & Nashville 5s | 5,000 Boston Elevated 5s | 25 Webster & Atlas Nl. Bk., Boston | |
| 5,000 Mich. Cent.-D. & B. City 5s | 5,000 Boston Elevated 6s | | |
| 5,000 N. Y. C. & H. R. 3¼s | 14,000 Eastern Mass. 4½s | | |
| 5,000 N. Y. C. & H. R. 4s | Boston Terminal Co. Bonds | | |
| | \$6,000 Boston Terminal 3¼s | | |

WESTBOROUGH — WESTBOROUGH SAVINGS BANK

Incorporated February 9, 1869. Number of corporators, 51

Melvin H. Walker, *President*Harry W. Kimball, *Treasurer*William H. Sanford, *Clerk of the Corporation*

Board of Trustees: A. J. B. Adams*, J. L. Brigham*, J. W. Fairbanks, L. A. Fairbanks†, F. W. Forbes, W. E. Fowler, G. G. Gentluer, A. H. Goodell*, E. A. Hersey*, W. P. Jackson, H. W. Kimball, E. A. Lord*, J. B. Mason, Noah Nason, R. S. Newton, F. X. Reilly, W. H. Sanford†, I. E. Walkert†, M. H. Walker*.

Deposits draw interest from the first business day of each month; dividends are payable February 1 and August 1. Business hours: 9 a.m. to 3 p.m.; Saturdays, 9 a.m. to 12 m.; 7 to 8 p.m.

* Board of Investment.

† Auditing Committee.

STATEMENT OF CONDITION, OCTOBER 31, 1929

| Assets | | Liabilities | |
|---|-----------------------|--|-----------------------|
| Public funds, bonds and notes | \$577,403 59 | Deposits (4,580 accounts, average, \$653.47) | \$2,992,883 62 |
| Railroad bonds and notes | 102,659 65 | Christmas and other club deposits | 21,148 00 |
| Telephone company bonds | 46,700 00 | Surplus:— | |
| Gas, electric and water company bonds | 114,450 00 | a. Guaranty fund (4.46% of deposits) | 134,350 35 |
| Bank and trust company stocks | 136,645 50 | b. Profit and loss | 93,707 65 |
| Securities acquired for debts | 7,900 00 | Interest and rents, less current expenses | 36,981 83 |
| Loans on real estate (less \$13,730.48 due thereon) | 1,944,576 36 | Discount unearned | 3,671 95 |
| Loans on personal security | 174,492 79 | | |
| Bank building (est. val., \$70,000) | 70,000 00 | | |
| Furniture and fixtures | 5,000 00 | | |
| Due from banks and trust companies | 100,421 16 | | |
| Cash and cash items | 2,494 55 | | |
| Total Assets | \$3,282,743 40 | Total Liabilities | \$3,282,743 40 |

Total Expenses for the Year, including State Taxes

| | State Tax | Salaries | Rent | Advertising | Other Expenses | Total |
|---|------------|------------|------------|-------------|----------------|-------------|
| Amount paid for | \$1,675.51 | \$7,655.00 | \$2,800.00 | \$98.50 | \$2,861.12 | \$15,090.13 |
| Cost per \$1,000 of assets | .51 | 2.33 | .85 | .03 | .87 | 4.59 |
| Cost per \$1,000 of assets not including State tax and rent | | | | | | 3.23 |
| Gross income received during the year, \$174,309.04. | | | | | | |

Rates on Investments and Loans (Average on All, 5.63%)

396 real estate loans, averaging \$4,910.55 (average rate, 5.99%): 5½%, \$2,051; 6%, \$1,942,526.
 24 personal loans, averaging \$7,270.53 (average rate, 5.97%): 5½%, \$11,250; 6%, \$163,243.
 Bonds, stocks, etc. (average rate on amount invested, 4.84%).
 Number of loans not over \$3,000 each, 212, amounting to \$285,537.13.
 33 real estate loans made during year, amounting to \$144,965.

Dividends, Deposits and Withdrawals

| | |
|--|--------------|
| Ordinary dividends declared during year: Feb., 1929, 2½% | \$67,298 13 |
| Aug., 1929, 2½% | 70,353 51 |
| Number of deposits during year, 6,193, amounting to (accounts opened 366) | 505,205 78 |
| | \$642,857 42 |
| Number of withdrawals during year, 4,966, amounting to (accounts closed 317) | 408,368 79 |
| Net increase in amount due depositors (accounts increased 49) | \$234,488 63 |

SCHEDULE OF SECURITIES OWNED

| Public Funds | Par Value | Par Value |
|----------------------------------|--|---------------------------------------|
| \$25,000 U. S. Treas. Certs. 4¼s | \$15,000 N. Y. C. & H. R. 4s | \$14,000 Richland Pub. Service Co. 5s |
| 35,000 U. S. Treas. Certs. 4½s | 21,000 Old Colony 4s | 10,000 Rockland Lt. & Pow. Co. 4½s |
| 291,600 U. S. Treas. Bonds 4s | Telephone Company Bonds | 20,000 Union El. Lt. & Pow. Co. 5s |
| 122,500 United States 4½s | \$9,000 Ill. Bell Tel. Co. 5s | |
| 50,000 Lawrence 5.15% | 40,000 N. E. Tel. & Tel. Co. 4½s | |
| 5,000 New Bedford 5s | | |
| 20,000 New Bedford 5.40% | Gas, Electric and Water Company Bonds | |
| 3,000 Revere 4½s | \$15,000 Central Me. Pow. Co. 5s | Bank Stocks |
| 10,000 Brewster 5.40% | 15,000 Consolidated Gas, El. Lt. & Pow. 4½s | 435 Beacon Tr. Co., Boston |
| 25,000 Framingham 5.90% | 10,000 Consumers Pow. Co. 5s | 1,045 First Nl. Bk., Boston |
| 2,000 Randolph 6s | 11,000 Los Angeles Gas & El. Corp. 5½s | 42 Merchants Nl. Bk., Boston |
| 5,000 Shrewsbury 4½s | 10,000 Pacific Gas & El. Co. 5s | 400 Nl. Shawmut Bk., Boston |
| Railroad Bonds | 10,000 Pittsfield El. Co. 6s | 501 First Nl. Bk., Marlborough |
| \$5,000 Boston & Albany 3½s | | 5 Millbury Nl. Bk. |
| 32,000 Boston & Albany 4s | | 375 Merchants Nl. Bk., New Bedford |
| 25,000 Boston & Albany 5s | | 20 Northborough Nl. Bk. |
| 10,000 Maine Central 4½s | | |

WESTFIELD — WESTFIELD SAVINGS BANK

Incorporated April 16, 1853. Number of corporators, 76

Daniel F. Doherty, *President*
 Harry B. Putnam, *Clerk of the Corporation*

George A. Upson, *Treasurer*
 Edwin F. Shepard, *Assistant Treasurer*

Board of Trustees: C. H. Cooley, Jr.*; T. J. Dewey*, D. F. Doherty*, L. M. Fuller†, G. L. Gaylord†, H. W. Gladwin, L. E. Hollister, J. A. Kenyon, H. C. Lanet, M. H. Moore*, H. B. Putnam, E. W. Reed, Ward Rees, M. W. Shine*, G. A. Upson.

Deposits draw interest from the tenth day of each month; dividends are payable January 10 and July 10.
 Business hours: 9 a.m. to 3 p.m.; Saturdays, 9 a.m. to 12 m. and 7 to 8.30 p.m.

* Board of Investment.

† Auditing Committee.

STATEMENT OF CONDITION, OCTOBER 31, 1929

Assets

| | |
|--|------------------------|
| Public funds, bonds and notes | \$98,000 00 |
| Railroad bonds and notes | 885,691 25 |
| Street railway bonds | 186,700 00 |
| Telephone company bonds | 149,032 00 |
| Gas, electric and water company bonds | 986,046 25 |
| Bank and trust company stocks | 470,301 50 |
| Securities acquired for debts | 55,885 26 |
| Loans on real estate (less \$5,762.95 due thereon) | 6,897,714 98 |
| Loans on personal security | 737,280 13 |
| Bank building (est. val., \$135,000) | 110,000 00 |
| Real estate by foreclosure, etc. (assessed value, \$133,110) | 148,089 87 |
| Due from banks and trust companies | 86,074 71 |
| Cash and cash items | 12,166 96 |
| Total Assets | \$10,822,982 91 |

Liabilities

| | |
|---|------------------------|
| Deposits (12,357 accounts, average, \$786.88) | \$9,723,519 00 |
| Christmas and other club deposits | 53,730 00 |
| Surplus— | |
| a. Guaranty fund (4.98% of deposits) | 486,836 72 |
| b. Profit and loss | 493,864 17 |
| Interest and rents, less current expenses and taxes | 65,033 02 |
| Total Liabilities | \$10,822,982 91 |

Total Expenses for the Year, including State Taxes

| | State Tax | Salaries | Rent | Advertising | Other Expenses | Total |
|---|-------------|-------------|------|-------------|----------------|-------------|
| Amount paid for | \$11,250.32 | \$22,769.98 | — | \$1,129.89 | \$7,105.75 | \$42,255.94 |
| Cost per \$1,000 of assets | 1.04 | 2.10 | — | .10 | .66 | 3.90 |
| Cost per \$1,000 of assets not including State tax and rent | | | | | | 2.86 |
| Gross income received during the year, \$586,617.77. | | | | | | |

Rates on Investments and Loans (Average on All, 5.68%)

1,238 real estate loans, averaging \$5,571.66 (average rate, 5.80%): 5½%, \$2,755,119; 6%, \$4,123,596; 7%, \$19,000.

230 personal loans, averaging \$3,205.56 (average rate, 5.99%): 5½%, \$39,754; 6%, \$686,526; 7%, \$11,000. Bonds, stocks, etc. (average rate on amount invested, 5.32%).

Number of loans not over \$3,000 each, 672, amounting to \$1,064,857.29.

99 real estate loans made during year, amounting to \$596,287.05.

Dividends, Deposits and Withdrawals

| | |
|---|----------------|
| Ordinary dividends declared during year: Jan., 1929, 2¼% | \$210,972 34 |
| July, 1929, 2½% | 237,656 50 |
| Number of deposits during year, 14,821, amounting to (accounts opened 951) | 1,388,311 28 |
| | \$1,836,940 12 |
| Number of withdrawals during year, 12,220, amounting to (accounts closed 982) | 1,695,309 07 |
| Net increase in amount due depositors (accounts decreased 31) | \$141,631 05 |

SCHEDULE OF SECURITIES OWNED

Public Funds

| | |
|--------------------------------------|--|
| Par Value | |
| \$70,000 United States 4¼s | |
| 25,000 Miami, Fla., 5s | |
| 3,000 Westfield 4s | |
| Railroad Bonds | |
| \$20,000 Aroostook North. 5s | |
| 35,000 Baltimore & Ohio 4½s | |
| 50,000 Baltimore & Ohio 5s | |
| 54,000 Bangor & Aroostook 5s | |
| 15,000 Boston & Albany 5s | |
| 15,000 Boston, R. B. & Lynn 6s | |
| 30,000 Chi. & North Western 5s | |
| 25,000 Chi., R. I. & Pac. 4s | |
| 25,000 Fitchburg 5s | |
| 10,000 Louis. & Nashville 4s | |
| 50,000 Louis. & Nashville 5s | |
| 50,000 Maine Central 4½s | |
| 20,000 Maine Central 5s | |
| 25,000 Minn., St. P. & S. Ste. M. 4s | |
| 35,000 Minn., St. P. & S. Ste. M. 5s | |
| 5,000 N. Y. C. 6s | |
| 100,000 N. Y. C. & H. R. 5s | |
| 35,000 N. Y., N. H. & H. 3½s | |
| 25,000 N. Y., N. H. & H. 4s | |
| 70,000 No. Maine Seaport 5s | |
| 25,000 No. Pacific 4½s | |
| 25,000 No. Pacific 5s | |
| 50,000 No. Pacific 6s | |
| 25,000 Old Colony 5s | |
| 25,000 Old Colony 5½s | |
| 30,000 Pennsylvania 5s | |
| 50,000 Portland Terminal 4s | |
| 10,000 St. L., Peo. & North W. 5s | |

Street Railway Bonds

| | |
|-------------------------------|--|
| Par Value | |
| \$100,000 Boston Elevated 5s | |
| 62,000 Eastern Mass. 4½s | |
| 20,000 West End 5s | |
| 15,000 Worc. Consolidated 4½s | |

Telephone Company Bonds

| | |
|----------------------------------|--|
| \$120,000 Am. Tel. & Tel. Co. 5s | |
| 10,000 Bell Tel. Co. of Penn. 5s | |
| 20,000 N. E. Tel. & Tel. Co. 5s | |

Gas, Electric and Water Company Bonds

| | |
|--|--|
| \$10,000 California Oregon Pow. Co. 6s | |
| 25,000 Cent. Hudson Gas & El. Corp. 5s | |
| 50,000 Central Me. Pow. Co. 5s | |
| 15,000 Citizens Gas Co. of Indianapolis 5s | |
| 25,000 Cleveland El. Ill. Co. 5s | |
| 40,000 Consumers Pow. Co. 5s | |
| 25,000 Eastern N. J. Pow. Co. 5s | |
| 25,000 Eastern N. J. Pow. Co. 5½s | |
| 50,000 Empire Dist. El. Co. 5s | |
| 30,000 Indiana Gen. Service Co. 5s | |
| 57,500 Interstate Pub. Service Co. 4½s | |
| 25,000 Kansas City Pow. & Lt. Co. 5s | |
| 50,000 Lake Sup. Dist. Pow. Co. 5s | |

Par Value

| | |
|--|--|
| \$60,000 Los Angeles Gas & El. Corp. 5½s | |
| 50,000 New England Pow. Co. 5s | |
| 75,000 Ohio Pub. Service Co. 5s | |
| 25,000 Ozark Pow. & Water Co. 5s | |
| 30,000 Pacific Gas & El. Co. 5s | |
| 50,000 Pacific Gas & El. Co. 5½s | |
| 25,000 Public Service Co. of N. H. 5s | |
| 50,000 San Diego Cons. Gas & El. Co. 5s | |
| 100,000 Southern Cal. Ed. Co. 5s | |
| 50,000 Twin State Gas & El. Co. 5s | |
| 50,000 Wisconsin Pow. & Lt. Co. 5s | |

Bank Stocks

| | |
|--------------------------------------|--|
| Shs. | |
| 6 First Nl. Bk., Adams | |
| 2,000 Beacon Tr. Co., Boston | |
| 125 Day Tr. Co., Boston | |
| 120 Exchange Tr. Co., Boston | |
| 2,500 First Nl. Bk., Boston | |
| 1,750 Nl. Shawmut Bk., Boston | |
| 150 Old Colony Tr. Co., Boston | |
| 600 United States Tr. Co., Boston | |
| 7 Webster & Atlas Nl. Bk., Boston | |
| 125 Hadley Falls Tr. Co., Holyoke | |
| 193 First Nl. Bk., Westfield | |
| 123 Hampden Nl. Bk., Westfield | |
| 100 Worcester Co. Nl. Bk., Worcester | |

WESTFIELD — WORONOCO SAVINGS BANK

Incorporated May 5, 1871. Number of corporators, 53

C. H. Abbe, *President*
F. A. Ballou, *Clerk of the Corporation*

H. B. Moulton, *Treasurer*
A. E. Saunders, *Assistant Treasurer*

Board of Trustees: C. H. Abbe*, J. H. Ashley, G. E. Austin†, F. A. Ballou, W. L. Bartlett, S. B. Campbell†, T. J. Cooley, M. B. Harding, F. A. Juckett, P. J. Mahoney*, H. B. Moulton, L. C. Parker†, O. E. Parks, E. L. da Silva†, E. J. Smith*.

Deposits draw interest from the tenth day of each month; dividends are payable January 10 and July 10.
Business hours: 9 a.m. to 3 p.m.; Saturdays, 9 a.m. to 12 m., 7 to 8.30 p.m.

STATEMENT OF CONDITION, OCTOBER 31, 1929

| Assets | | Liabilities | |
|---|-----------------------|---|-----------------------|
| Public funds, bonds and notes . . . | \$142,862 30 | Deposits (10,020 accounts, <i>average</i> , \$566.75) . . . | \$5,678,831 42 |
| Railroad bonds and notes . . . | 1,051,478 15 | Christmas and other club deposits . . . | 35,358 00 |
| Street railway bonds . . . | 176,161 75 | Surplus:— | |
| Boston Terminal Co. bonds . . . | 40,525 00 | a. Guaranty fund (4.86% of deposits) . . . | 277,500 00 |
| Telephone company bonds . . . | 188,733 75 | b. Profit and loss . . . | 266,860 06 |
| Gas, electric and water company bonds . . . | 453,932 50 | Interest, less current expenses . . . | 32,975 71 |
| Bank and trust company stocks . . . | 98,575 55 | Other liabilities . . . | 157 60 |
| Securities acquired for debts . . . | 13,800 00 | | |
| Loans on real estate (less \$4,300 due thereon) . . . | 3,859,514 49 | | |
| Loans on personal security . . . | 144,325 75 | | |
| Real estate by foreclosure, etc. (assessed value, \$52,400) . . . | 40,368 41 | | |
| Taxes, insurance, etc., paid on mortgaged properties . . . | 957 85 | | |
| Due from banks and trust companies . . . | 65,744 87 | | |
| Cash and cash items . . . | 14,702 42 | | |
| Total Assets . . . | \$6,291,682 79 | Total Liabilities . . . | \$6,291,682 79 |

Total Expenses for the Year, including State Taxes

| | State Tax | Salaries | Rent | Advertising | Other Expenses | Total |
|---|------------|-------------|------------|-------------|----------------|-------------|
| Amount paid for . . . | \$8,309.48 | \$12,844.64 | \$2,000.01 | \$774.71 | \$6,489.04 | \$30,417.88 |
| Cost per \$1,000 of assets . . . | 1.32 | 2.04 | .32 | .12 | 1.03 | 4.83 |
| Cost per \$1,000 of assets not including State tax and rent . . . | | | | | | 3.19 |
| Gross income received during the year, \$327,294.25. | | | | | | |

Rates on Investments and Loans (Average on All, 5.36%)

1,172 real estate loans, averaging \$3,293.10 (average rate, 5.70%): 4½%, \$80,000; 5½%, \$2,040,102; 6%, \$1,739,412.
66 personal loans, averaging \$2,186.76 (average rate, 6.16%): 5½%, \$14,366; 6%, \$99,959; 6½%, \$10,000;
Bonds, stocks, etc. (average rate on amount invested, 4.71%).
Number of loans not over \$3,000 each, 843, amounting to \$1,387,680.75.
91 real estate loans made during year, amounting to \$247,300.

Dividends, Deposits and Withdrawals

| | |
|--|----------------|
| Ordinary dividends declared during year: Jan., 1929, 2¼% . . . | \$120,311 53 |
| July, 1929, 2½% . . . | 136,234 22 |
| Number of deposits during year, 11,414, amounting to (accounts opened 869) . . . | 934,664 55 |
| | \$1,191,210 30 |
| Number of withdrawals during year, 9,954, amounting to (accounts closed 785) . . . | 989,001 72 |
| Net increase in amount due depositors (accounts increased 84) . . . | \$202,208 58 |

SCHEDULE OF SECURITIES OWNED

| Public Funds | | Par Value | | Par Value | |
|--------------------------------|--|-----------|---------------------------|-----------|--------------------------------|
| Par Value | | \$25,000 | Baltimore & Ohio 4½s | \$25,000 | Louis. & Nashville 4s |
| \$25,000 U. S. Treas. Bonds 4s | | 10,000 | Baltimore & Ohio 5s | 6,000 | Louis. & Nashville 5s |
| 10,000 U. S. Treas. Bonds 4½s | | 20,000 | Boston & Albany 3½s | 20,000 | Louis. & Nashville 5½s |
| 10,000 Arkansas 4½s | | 18,000 | Boston & Albany 4s | 5,000 | Maine Central 4½s |
| 10,000 Boston 4s | | 17,000 | Boston & Albany 5s | 15,000 | Mich. Cent.-Jol. & No. Ind. 4s |
| 10,000 Boston 4½s | | 3,000 | Boston & Lowell 4½s | 10,000 | Mich. Cent.-Mich. Air Line 4s |
| 3,000 Chelsea 3½s | | 55,000 | Boston & Maine 5s | 25,000 | Mil., Sparta & North W. 4s |
| 12,000 Chelsea 4s | | 10,000 | Boston, R. B. & Lynn 4¾s | 5,000 | Minn., St. P. & S. Ste. M. 4s |
| 4,000 Fall River 4s | | 20,000 | Cent. of Georgia 5s | 15,000 | Nash., Chatt. & St. Louis 4s |
| 25,000 Houston, Tex., 5s | | 10,000 | Central R. R. of N. J. 4s | 25,000 | N. Y. C. & H. R. 3½s |
| 1,000 Lawrence 4s | | 15,000 | C., B. & Q. 3½s | 30,000 | N. Y. C. & H. R. 4s |
| 1,000 Leominster 4s | | 25,000 | Chi. & North Western 4½s | 50,000 | N. Y. C. & H. R. 5s |
| 13,000 Granville 4½s | | 10,000 | Chi. & North Western 4¾s | 87,000 | N. Y., N. H. & H. 3½s |
| 14,000 Granville 5½s | | 20,000 | Chi. & North Western 5s | 25,000 | N. Y., N. H. & H. 4s |
| 5,000 W. Springfield 4s | | 15,000 | Chi., R. I. & Pac. 4s | 10,000 | No. Pacific 4½s |
| | | 25,000 | Illinois Central 3½s | | |
| | | 90,000 | Illinois Central 4s | | |
| | | 25,000 | Illinois Central 4½s | | |

Railroad Bonds
\$25,000 Atch., Top. & S. F6 4s
15,000 Atl., Knox. & Cinn. 4s
25,000 Baltimore & Ohio 4s

| |
|-----------------------------------|
| Par Value |
| \$35,000 No. Pacific 5s |
| 30,000 No. Pacific 6s |
| 20,000 Old Colony 5s |
| 50,000 Pennsylvania 4½s |
| 55,000 Pennsylvania 5s |
| 15,000 St. L., Peo. & North W. 5s |
| 10,000 Southeast & St. L. 6s |
| 30,000 So. Pacific 4s |
| 10,000 Union Pacific 4s |
| 25,000 Upper Coos 4s |

| | |
|-------------------------------|--|
| Street Railway Bonds | |
| \$48,000 Boston Elevated 4s | |
| 25,000 Boston Elevated 4½s | |
| 15,000 Boston Elevated 5s | |
| 15,000 Boston Elevated 6s | |
| 50,000 Eastern Mass. 4½s | |
| 10,000 Hoosac Valley 6s | |
| 10,000 West End 4s | |
| 15,000 Worc. Consolidated 4½s | |

| | |
|----------------------------------|--|
| Boston Terminal Co. Bonds | |
| \$50,000 Boston Terminal 3½s | |

| | |
|----------------------------------|--|
| Telephone Company Bonds | |
| \$25,000 Am. Tel. & Tel. Co. 5s | |
| 45,000 Bell Tel. Co. of Penn. 5s | |
| 30,000 Ill. Bell Tel. Co. 5s | |
| 35,000 N. E. Tel. & Tel. Co. 4½s | |
| 20,000 N. E. Tel. & Tel. Co. 5s | |

| |
|--|
| Par Value |
| \$35,000 N. Y. Tel. Co. 4½s |
| Gas, Electric and Water Com- pany Bonds |
| \$10,000 Brooklyn Ed. Co. 5s |
| 15,000 Buffalo Gen. El. Co. 5s |
| 25,000 Central Me. Pow. Co. 5s |
| 20,000 Cent. Hudson Gas & El. Corp. 5s |
| 20,000 Cleveland El. Ill. Co. 5s |
| 20,000 Commonwealth Ed. Co. 5s |
| 20,000 Commonwealth El. Co. 5s |
| 20,000 Conn. Lt. & Pow. Co. 4½s |
| 10,000 Consolidated Gas Co. of Baltimore City 4½s |
| 10,000 Consolidated Gas, El. Lt. & Pow. Co. 4½s |
| 20,000 Consumers Pow. Co. 5s |
| 10,000 Ed. El. Ill. Co. of Brook. 4s |
| 10,000 Indiana Gen. Service Co. 5s |
| 30,000 Kansas City Pow. & Lt. Co. 4½s |
| 10,000 Kansas City Pow. & Lt. Co. 5s |
| 10,000 Kings Co. Ltg. Co. 5s |
| 5,000 Lake Sup. Dist. Pow. Co. 5s |
| 20,000 Long Island Ltg. Co. 5s |

| |
|--|
| Par Value |
| \$10,000 N. B. Gas & Ed. Lt. Co. 5s |
| 10,000 Newburyport Gas & El. Co. 5s |
| 18,000 New England Pow. Co. 5s |
| 15,000 N. J. Pow. & Lt. Co. 5s |
| 25,000 N. Y. Gas, El. Lt., Ht. & Pow. Co. 4s |
| 10,000 Ohio Pub. Service Co. 5s |
| 5,000 Pittsfield El. Co. 6s |
| 5,000 Queens Borough Gas & El. Co. 5s |
| 9,000 Richland Pub. Service Co. 5s |
| 10,000 Rochester Ry. & Lt. Co. 5s |
| 5,000 Southern Cal. Ed. Co. 5s |
| 10,000 Syracuse Ltg. Co. 5s |
| 10,000 Turners Falls Pow. & El. Co. 5s |
| 20,000 Union El. Lt. & Pow. Co. 5s |
| 10,000 Western N. Y. Util. Co. 5s |

| | |
|-------------------------------|--|
| Bank Stocks | |
| Shs. | |
| 50 Day Tr. Co., Boston | |
| 450 First Nl. Bk., Boston | |
| 650 Nl. Shawmut Bk., Boston | |
| 40 Old Colony Tr. Co., Boston | |
| 50 Hampden Nl. Bk., Westfield | |

WEYMOUTH — EAST WEYMOUTH SAVINGS BANK

Incorporated February 14, 1872. Number of corporators, 40

Frederick L. Alden, *President*

Charles D. Sheehy, *Clerk of the Corporation*

Frank P. Abbott, *Treasurer*

Board of Trustees: F. L. Alden*, A. A. Cicchese, C. R. Denbroeder, W. J. Fitzsimmons†, M. P. Garey, W. A. Hodges, W. J. Holbrook*, L. A. Lebbossiere, E. E. Leonard, J. H. Libby, G. W. Perry*, C. H. Pratt*, W. M. Reamey, B. B. Sylvester, W. M. Tirrell†, S. B. Totman*, J. H. Tower*.

Deposits draw interest from the tenth day of each month; dividends are payable April 10 and October 10. Business hours: 9 a.m. to 3 p.m.; Saturdays, 9 a.m. to 12 m.; also Mondays, 7 to 8.30 p.m. for deposits only.

STATEMENT OF CONDITION, OCTOBER 31, 1929

Assets

| | |
|--|-----------------------|
| Public funds, bonds and notes | \$196,392 23 |
| Railroad bonds and notes | 216,392 59 |
| Street railway bonds | 26,550 00 |
| Telephone company bonds | 29,425 00 |
| Gas, electric and water company bonds | 339,842 58 |
| Securities acquired for debts | 12,255 00 |
| Loans on real estate (less \$7,850 due thereon) | 1,617,590 69 |
| Loans on personal security | 46,825 00 |
| Bank building (est. val., \$19,100) | 17,290 42 |
| Real estate by foreclosure, etc. (assessed value, \$3,865) | 4,251 88 |
| Taxes, insurance, etc., paid on mortgaged properties | 313 34 |
| Other assets | 10 00 |
| Due from banks and trust companies | 14,173 74 |
| Cash and cash items | 3,911 80 |
| Total Assets | \$2,525,224 27 |

Liabilities

| | |
|--|----------------|
| Deposits (3,500 accounts, average, \$669.17) | \$2,342,086 10 |
| Surplus:— | |
| a. Guaranty fund (4.96% of deposits) | 116,275 28 |
| b. Profit and loss | 64,674 74 |
| Interest, etc., less current expenses | 1,583 07 |
| Discount unearned | 595 08 |
| Other liabilities | 10 00 |

Total Liabilities **\$2,525,224 27**

Total Expenses for the Year, including State Taxes

| | State Tax | Salaries | Rent | Advertising | Other Expenses | Total |
|---|------------|------------|----------|-------------|----------------|-------------|
| Amount paid for | \$2,373.00 | \$7,312.00 | \$750.00 | \$104.20 | \$1,288.35 | \$11,827.55 |
| Cost per \$1,000 of assets | .91 | 2.89 | .30 | .01 | .51 | 4.68 |
| Cost per \$1,000 of assets not including State tax and rent | | | | | | 3.44 |
| Gross income received during the year, \$140,323.01. | | | | | | |

* Board of Investment.

† Auditing Committee.

342 real estate loans, averaging \$4,729.80 (average rate, 6.02%); 6%, \$1,568,066; 6½%, \$34,595; 7%, \$14,930.
6 personal loans, averaging \$7,801.17 (average rate, 6%); 6%, \$46,825.
Bonds, stocks, etc. (average rate on amount invested, 5.04%).
Number of loans not over \$3,000 each, 140, amounting to \$164,561.19.
35 real estate loans made during year, amounting to \$226,550.

| | | | | | | | |
|---|---|---|---|---|---|----------|----|
| Ordinary dividends declared during year: April, 1929, 2 1/2% | . | . | . | . | . | \$54,471 | 83 |
| Oct., 1929, 2 1/2% | . | . | . | . | . | 56,597 | 40 |
| Number of deposits during year, 4,183, amounting to (accounts opened 304) | . | . | . | . | . | 469,285 | 94 |

| | | |
|--|-----------|----|
| Number of withdrawals during year, 4,210, amounting to (accounts closed 309) | 449,830 | 79 |
| Net increase in amount due depositors (accounts decreased 5) | \$130,524 | 44 |

| Public Funds | Par Value | Par Value | Par Value |
|-------------------------------------|-------------------------------------|-------------------------------------|-----------|
| Par Value | \$10,000 Fitchburg 5s | \$25,000 Consumers Pow. Co. 5s | |
| \$20,000 U. S. Treas. Certs. 5 1/8s | 11,000 Illinois Central 3 1/2s | 13,500 Indiana Gen. Service Co. | |
| 22,500 United States 4 1/4s | 20,000 Illinois Central 4s | 5s | |
| 6,000 Fall River 4s | 10,000 Louis. & Nashville 4s | 15,000 Kansas City Pow. & Lt. | |
| 10,000 Holyoke 4 1/2s | 10,000 Louis. & Nashville 5s | Co. 4 1/2s | |
| 10,000 Lawrence 5 1/4s | 5,000 Mobile & Mont. 4 1/2s | 10,000 Kansas City Pow. & Lt. | |
| 35,000 Lowell 5s | 42,000 N. Y. C. & H. R. 4s | Co. 5s | |
| 10,000 Miami, Fla., 5s | 91,000 N. Y., N. H. & H. 4s | 15,000 Long Island Ltg. Co. 5s | |
| 2,000 New Bedford 4 1/2s | 10,000 Pennsylvania 4 1/2s | 18,000 Los Angeles Gas & El. | |
| 9,000 Westfield 4 1/2s | 15,000 Pennsylvania 5s | Corp. 5s | |
| 5,000 Belmont 4 1/4s | | 10,000 Massillon El. & Gas Co. 5s | |
| 15,000 Braintree 5 1/4s | Street Railway Bonds | 25,000 New England Pow. Co. 5s | |
| 2,000 Brookfield 4 1/4s | \$30,000 Boston Elevated 4 1/2s | 20,000 N. J. Pow. & Lt. Co. 5s | |
| 2,000 Hopkinton 4 1/4s | | 25,000 Niagara, Lock. & Ont. | |
| 6,000 Marshfield 4 1/2s | Telephone Company Bonds | Pow. Co. 5s | |
| 10,000 Palmer 5.60% | \$5,000 Am. Tel. & Tel. Co. 5s | 5,000 Pacific Gas & El. Co. 5s | |
| 14,000 Royalston 5.40% | 10,000 Ill. Bell Tel. Co. 5s | 10,000 Pacific Gas & El. Co. 5 1/2s | |
| 6,200 Salisbury 4 1/4s | 10,000 N. E. Tel. & Tel. Co. 4 1/2s | 10,000 Public Service Co. of | |
| 10,000 Westboro 4 1/4s | 5,000 N. E. Tel. & Tel. Co. 5s | N. H. 5s | |
| 2,000 Weymouth 4s | | 10,000 Queens Borough Gas & El. | |
| | Gas, Electric and Water Com- | Co. 4 1/2s | |
| Railroad Bonds | pany Bonds | 15,000 Rockland Lt. & Pow. Co. | |
| \$5,000 Baltimore & Ohio 4s | \$20,000 Cent. Hudson Gas & El. | 4 1/2s | |
| 10,000 Baltimore & Ohio 4 1/2s | Corp. 5s | 10,000 San Diego Cons. Gas & | |
| 10,000 Boston & Albany 4s | 5,000 Cleveland El. Ill. Co. 5s | El. Co. 5s | |
| 5,000 Chi., Mil. & St. Paul 4 1/2s | 15,000 Commonwealth Ed. Co. 5s | 25,000 Southern Cal. Ed. Co. 5s | |
| 10,000 Chi. & North Western | 15,000 Consolidated Gas, El. Lt. | 25,000 Union El. Lt. & Pow. Co. | |
| 4 1/2s | & Pow. Co. 4 1/2s | 5s | |

Incorporated March 6, 1868. Number of corporators, 44

Theron L. Tirrell, *President* John Q. Torrey, *Clerk of the Corporation* Fred T. Barnes, *Treasurer*

Board of Trustees: F. T. Barnes, G. L. Barnes*, W. I. Bates, F. L. Bayley, B. A. Bennett*, G. W. Conant, H. W. Dyer*, W. R. Field†, Stanley Heald, H. H. Joyt, F. E. Loud, J. F. Martin*, T. V. Nash*, Matthew O'Dowd, E. J. Pitcher, Freeman Putney, Jr., J. F. Reardon, J. B. Reed, T. L. Tirrell*, Gordon Willis*

Deposits draw interest from the tenth day of each month; dividends are payable January 10 and July 10.
Business hours: 9 a.m. to 4 p.m.; Saturdays, 9 a.m. to 12 m.; also Mondays, 7 to 8 p.m.

| Assets | | Liabilities | |
|---|-----------------------|--|-----------------------|
| Public funds, bonds and notes | \$142,546 94 | Deposits (4,393 accounts, <i>average</i> , \$892.62) | \$3,921,310 02 |
| Railroad bonds and notes | 646,325 99 | Surplus:— | |
| Street railway bonds | 131,750 85 | a. Guaranty fund (3.99% of deposits) | 156,761 00 |
| Telephone company bonds | 68,710 00 | b. Profit and loss | 136,819 69 |
| Gas, electric and water company bonds | 356,763 00 | Interest and rents, less current expenses | 56,274 20 |
| Bank and trust company stocks | 27,492 50 | Discount unearned | 164 00 |
| Securities acquired for debts | 4,893 75 | | |
| Loans on real estate (less due thereon) | \$641.61 2,706,869 39 | | |
| Loans on personal security | 80,995 00 | | |
| Bank building (<i>est. val., \$85,000</i>) | 60,000 00 | | |
| Furniture and fixtures | 4,000 00 | | |
| Real estate by foreclosure, etc. (<i>assessed value, \$11,733.33</i>) | 9,520 03 | | |
| Taxes, insurance, etc., paid on mortgaged properties | 76 45 | | |
| Due from banks and trust companies | 22,824 83 | | |
| Cash and cash items | 8,560 18 | | |
| Total Assets | \$4,271,328 91 | Total Liabilities | \$4,271,328 91 |

† Auditing Committee.

Total Expenses for the Year, including State Taxes

| | State Tax | Salaries | Rent | Advertising | Other Expenses | Total |
|---|---------------|-------------|------------|-------------|----------------|-------------|
| Amount paid for | \$4,657.20 | \$11,102.80 | \$1,400.00 | \$273.00 | \$1,889.68 | \$19,322.68 |
| Cost per \$1,000 of assets | 1.09 | 2.60 | .33 | .06 | .44 | 4.52 |
| Cost per \$1,000 of assets not including State tax and rent | | | | | | 3.10 |
| Gross income received during the year, | \$231,375.13. | | | | | |

Rates on Investments and Loans (Average on All, 5.62%)

767 real estate loans, averaging \$3,529.16 (average rate, 6.05%): 5½%, \$11,500; 6%, \$2,464,501; 6½%, \$133,585; 7%, \$97,283.
 95 personal loans, averaging \$852.57 (average rate, 6.71%): 5½%, \$3,550; 6%, \$28,735; 7%, \$18,010; 7¼%, \$20,000; 7½%, \$10,700.
 Bonds, stocks, etc. (average rate on amount invested, 4.71%).
 Number of loans not over \$3,000 each, 425, amounting to \$644,089.
 150 real estate loans made during year, amounting to \$523,850.

Dividends, Deposits and Withdrawals

| | |
|--|--------------------|
| Ordinary dividends declared during year: Jan., 1929, 2½% | \$88,580 62 |
| July, 1929, 2½% | 93,526 69 |
| Number of deposits during year, 5,070, amounting to (accounts opened 378) | 637,011 85 |
| | <hr/> \$819,119 16 |
| Number of withdrawals during year, 4,923, amounting to (accounts closed 260) | 551,762 04 |
| | <hr/> \$267,357 12 |
| Net increase in amount due depositors (accounts increased 118) | |

SCHEDULE OF SECURITIES OWNED

Public Funds

| Par Value | Par Value |
|--------------------------|-----------|
| \$50 United States 3½s | |
| 42,500 United States 4¼s | |
| 11,000 Boston 4s | |
| 10,000 Boston 4¼s | |
| 10,000 Fitchburg 4s | |
| 5,000 Leominster 4s | |
| 5,000 Marlborough 4s | |
| 5,000 Miami, Fla., 5s | |
| 10,000 New Bedford 4s | |
| 10,000 Revere 4¼s | |
| 5,000 Tampa, Fla., 4¾s | |
| 24,000 Palmer 4¼s | |
| 5,000 Weymouth 4s | |

Railroad Bonds

| | |
|-----------------------------------|--|
| \$2,000 Albany & Susque. 3½s | |
| 27,000 Atch., Top. & S. Fé 4s | |
| 10,000 Baltimore & Ohio 4½s | |
| 6,000 Bangor & Aroostook 5s | |
| 31,000 Boston & Albany 3½s | |
| 13,000 Boston & Albany 4s | |
| 3,000 Boston & Albany 4½s | |
| 39,000 Boston & Albany 5s | |
| 5,000 Boston & Maine 4-5s | |
| 78,000 Boston & Maine 5s | |
| 13,000 C., B. & Q. 3½s | |
| 25,000 Chi., Ind. & South. 4s | |
| 10,000 Chi. & North Western 4¾s | |
| 15,000 Chi. & North Western 5s | |
| 15,000 Cleveland Short Line 4½s | |
| 11,000 Delaware & Hudson 4s | |
| 25,000 Florida South. 4s | |
| 5,000 Great Northern 5s | |
| 15,000 Holyoke & Westfield 4½s | |
| 25,000 Illinois Central 3s | |
| 35,000 Illinois Central 3½s | |
| 35,000 Illinois Central 4s | |
| 5,000 James, Frank. & Clear, 4s | |
| 5,000 Louis. & Nashville 4½s | |
| 22,000 Louis. & Nashville 5s | |
| 6,000 Mahoning Coal 5s | |
| 2,000 Mich. Cent.-D. & B. City 5s | |
| 20,000 Mobile & Ohio 4s | |
| 5,000 Montana Central 5s | |
| 10,000 Montana Central 6s | |
| 14,000 Nash., Flor. & Shef. 5s | |
| 11,000 N. Orleans & Mobile 6s | |
| 5,000 N. Y. C. & H. R. 4s | |
| 15,000 N. Y. C. 4½s | |
| 27,000 N. Y., N. H. & H. 3½s | |

Par Value

| | |
|--------------------------------|--|
| \$30,000 N. Y., N. H. & H. 4s | |
| 15,000 Norwich & Worc. 4½s | |
| 8,000 Old Colony 4s | |
| 10,000 Old Colony 5s | |
| 5,000 Oregon Short Line 5s | |
| 20,000 Pennsylvania 4½s | |
| 5,000 Pennsylvania 5s | |
| 5,000 Phila., Balt. & Wash. 5s | |
| 5,000 Pine Creek 6s | |
| 10,000 Portland Terminal 4s | |
| 5,000 Sav., Fla. & West. 6s | |
| 5,000 Wil. & Sioux Falls 5s | |

Street Railway Bonds

| | |
|-----------------------------|--|
| \$42,000 Boston Elevated 4s | |
| 15,000 Boston Elevated 4½s | |
| 25,000 Boston Elevated 5s | |
| 10,000 Boston Elevated 5½s | |
| 41,000 West End 4s | |
| 1,000 West End 4½s | |
| 2,000 West End 5s | |

Telephone Company Bonds

| | |
|----------------------------------|--|
| \$37,000 Am. Tel. & Tel. Co. 5s | |
| 7,000 Bell Tel. Co. of Penn. 5s | |
| 10,000 N. E. Tel. & Tel. Co. 4½s | |
| 10,000 N. E. Tel. & Tel. Co. 5s | |
| 5,000 N. Y. Tel. Co. 4½s | |

Gas, Electric and Water Company Bonds

| | |
|--|--|
| \$10,000 Brooklyn Ed. Co. 5s | |
| 5,000 Brooklyn Union Gas Co. 5s | |
| 5,000 Buffalo Gen. El. Co. 5s | |
| 20,000 Cent. Hudson Gas & El. Corp. 5s | |
| 10,000 Central Me. Pow. Co. 5s | |
| 5,000 Citizens Gas Co. of Indianapolis 5s | |
| 5,000 Cleveland El. Hl. Co. 5s | |
| 14,000 Commonwealth Ed. Co. 5s | |
| 5,000 Conn. Lt. & Pow. Co. 4½s | |
| 8,000 Consolidated Gas Co. of Baltimore City 4½s | |
| 12,000 Consolidated Gas, El. Lt. & Pow. Co. 4½s | |
| 10,000 Consumers Pow. Co. 4½s | |
| 10,000 Consumers Pow. Co. 5s | |
| 5,000 Eastern N. J. Pow. Co. 5s | |
| 5,000 Edison El. Hl. Co. of Brook. 4s | |
| 5,000 Empire District El. Co. 5s | |

Par Value

| | |
|--|--|
| \$7,000 Fall River El. Lt. Co. 5s | |
| 6,000 Greenfield Gas Lt. Co. 4¾s | |
| 5,000 Green Mt. Pow. Corp. 5s | |
| 5,000 Interstate Pub. Service Co. 4½s | |
| 25,000 Kansas City Pow. & Lt. Co. 4½s | |
| 9,000 Kings Co. Ltg. Co. 5s | |
| 10,000 Lawrence Gas & El. Co. 4½s | |
| 10,000 Long Island Ltg. Co. 5s | |
| 5,000 Los Angeles Gas & El. Corp. 5s | |
| 10,000 Los Angeles Gas & El. Corp. 5½s | |
| 5,000 Municipal Gas & El. Co. 4½s | |
| 15,000 N. B. Gas & Ed. Lt. Co. 5s | |
| 6,000 New England Pow. Co. 5s | |
| 5,000 N. J. Pow. & Lt. Co. 5s | |
| 1,000 New Milford Pow. Co. 5s | |
| 19,000 N. Y. Gas, El. Lt., Ht. & Pow. Co. 4s | |
| 5,000 Pacific Gas & El. Co. 4½s | |
| 5,000 Pacific Gas & El. Co. 5s | |
| 5,000 Public Service Co. of N. H. 5s | |
| 15,000 Queens Borough Gas & El. Co. 4½s | |
| 10,000 Queens Borough Gas & El. Co. 5s | |
| 5,000 Rochester Ry. & Lt. Co. 5s | |
| 5,000 Rockland Lt. & Pow. Co. 4½s | |
| 2,000 San Diego Cons. Gas & El. Co. 5s | |
| 10,000 Southern Cal. Ed. Co. 5s | |
| 5,000 Syracuse Lg. Co. 5s | |
| 6,000 Toledo Gas, El. & Htg. Co. 5s | |
| 10,000 Wisconsin Pow. & Lt. Co. 5s | |

Bank Stocks

| Shs. | |
|------|--------------------------|
| 25 | Day Tr. Co., Boston |
| 140 | First Nl. Bk., Boston |
| 100 | Nl. Rockland Bk., Boston |
| 50 | Weymouth Tr. Co. |

WEYMOUTH — WEYMOUTH SAVINGS BANK

Incorporated February 16, 1833. Number of corporators, 64

Edward W. Hunt, *President*
Irving H. Tirrell, *Clerk of the Corporation*John P. Hunt, *Treasurer*
Morrill R. Allen, *Assistant Treasurer**Board of Trustees:* C. L. Abbott*, G. E. Bicknell, F. M. Bryant, C. A. Clapp, W. E. Gutterson†, E. W. Hunt*, C. G. Jordan†, E. I. Loud, F. J. A. Perry, A. E. Pratt*, C. G. Sheppard†, C. M. Taylor, C. F. Vaughan, G. A. Walker, C. P. Whittle*.

Deposits draw interest from the fifteenth day of each month; dividends are payable March 15, June 15, September 15 and December 15. Business hours: 8.30 a.m. to 3 p.m.; Saturdays, 8.30 a.m. to 12 m.; also Mondays, 6 to 8 p.m.

STATEMENT OF CONDITION, OCTOBER 31, 1929

| Assets | | Liabilities | |
|--|-----------------------|--|-----------------------|
| Public funds, bonds and notes | \$181,840 56 | Deposits (8,814 accounts, average, \$577.48) | \$5,089,942 62 |
| Railroad bonds and notes | 576,873 70 | Christmas and other club deposits | 34,864 50 |
| Street railway bonds | 127,325 00 | Surplus:— | |
| Boston Terminal Co. bonds | 8,720 00 | a. Guaranty fund (4.58% of deposits) | 235,000 00 |
| Telephone company bonds | 94,533 75 | b. Profit and loss | 140,155 96 |
| Gas, electric and water company bonds | 606,512 50 | Interest and rents, less current expenses | 23,807 25 |
| Bank and trust company stocks | 18,540 00 | Discount unearned | 6,021 25 |
| Securities acquired for debts | 8,475 00 | Other liabilities | 12,747 53 |
| Loans on real estate (less \$4,219.50 due thereon) | 3,553,468 50 | | |
| Loans on personal security | 246,690 00 | | |
| Bank building (est. val., \$85,000) | 75,000 00 | | |
| Furniture and fixtures | 2,500 00 | | |
| Real estate by foreclosure, etc. (assessed value, \$5,950) | 4,948 24 | | |
| Taxes, insurance, etc., paid on mortgaged properties | 892 43 | | |
| Other assets | 9 66 | | |
| Due from banks and trust companies | 21,528 17 | | |
| Cash and cash items | 14,681 60 | | |
| Total Assets | \$5,542,539 11 | Total Liabilities | \$5,542,539 11 |

Total Expenses for the Year, including State Taxes

| | State Tax | Salaries | Rent | Advertising | Other Expenses | Total |
|---|------------|-------------|------------|-------------|----------------|-------------|
| Amount paid for | \$6,687.77 | \$15,722.42 | \$2,000.00 | \$151.38 | \$3,528.39 | \$28,089.96 |
| Cost per \$1,000 of assets | 1.21 | 2.84 | .36 | .03 | .63 | 5.07 |
| Cost per \$1,000 of assets not including State tax and rent | | | | | | 3.50 |
| Gross income received during the year, \$299,656.25. | | | | | | |

Rates on Investments and Loans (Average on All, 5.77%)

1,186 real estate loans, averaging \$2,996.17 (average rate, 6.08%): 5½%, \$1,600; 6%, \$3,270,396; 7%, \$281,472.

84 personal loans, averaging \$2,936.78 (average rate, 7.05%): 6%, \$46,690; 6¼%, \$15,000; 7%, \$25,000; 7½%, \$15,000; 7¾%, \$20,000; 7¾%, \$125,000.

Bonds, stocks, etc. (average rate on amount invested, 4.90%).

Number of loans not over \$3,000 each, 809, amounting to \$1,379,792.

130 real estate loans made during year, amounting to \$577,350.

Dividends, Deposits and Withdrawals

| | | |
|---|------------------|----------------|
| Ordinary dividends declared during year: | Dec., 1928, 1¼% | \$59,069 40 |
| | Mar., 1929, 1¼% | 60,625 55 |
| | June, 1929, 1¼% | 61,179 18 |
| | Sept., 1929, 1¼% | 62,010 69 |
| Number of deposits during year, 11,971, amounting to (accounts opened 1,077) | | 1,123,950 46 |
| | | \$1,366,835 28 |
| Number of withdrawals during year, 10,723, amounting to (accounts closed 854) | | 1,086,189 00 |
| Net increase in amount due depositors (accounts increased 223) | | \$280,646 28 |

SCHEDULE OF SECURITIES OWNED

| Public Funds | Railroad Bonds | Per Value |
|---------------------------------|---------------------------------|----------------------------------|
| Par Value | Par Value | Par Value |
| \$10,000 U. S. Treas. Bonds 4¼s | \$10,000 Atch., Top. & S. F6 4s | \$37,000 Chi. & North Western 5s |
| \$30,000 United States 4¼s | 10,000 Baltimore & Ohio 4½s | 1,000 Great Northern 5s |
| 10,000 California 5¼s | 10,000 Batimore & Ohio 5s | 25,000 Illinois Central 4s |
| 30,000 Boston 4¼s | 52,000 Bangor & Arrostook 5s | 8,000 Illinois Central 4½s |
| 10,000 Fall River 4½s | 28,000 Boston & Albany 4s | 15,000 Ind., Ill. & Iowa 4s |
| 10,000 Los Angeles, Cal., 4¾s | 3,000 Boston & Maine 4½s | 10,000 Louis. & Nashville 4½s |
| 10,000 Miami, Fla., 5s | 55,000 Boston & Maine 5s | 40,000 Maine Central 4½s |
| 10,000 San Francisco, Cal., 5s | 5,000 Boston & Maine 6-5s | 5,000 Mobile & Mont. 4½s |
| 1,000 Woburn 4s | 10,000 Boston, R. B. & Lynn 4¾s | 1,000 Mobile & Ohio 4½s |
| 17,000 Belmont 4¼s | 12,000 Cent. of Georgia 5s | 11,000 Mobile & Ohio 5s |
| 10,000 Canton 4¼s | 2,000 Central R. R. of N. J. 5s | 10,000 Nash., Flor. & Shef. 5s |
| 12,000 Dracut 4¼s | 10,000 Chi. & North Western 4¾s | 15,000 N. Y. C. 6s |
| 1,000 Franklin 4s | | 15,000 N. Y. C. & H. R. 5s |
| 5,000 Weymouth 4s | | 3,000 Norfolk & Western 4½s |
| | | 6,000 No. Pacific 4s |

* Board of Investment.

† Auditing Committee.

Par Value

| |
|-----------------------------|
| \$10,000 No. Pacific 6s |
| 11,000 Northern Ry. 5s |
| 20,000 Norwich & Worc. 4½s |
| 40,000 Old Colony 5s |
| 14,000 Old Colony 5½s |
| 6,000 Oregon Short Line 5s |
| 6,000 Paducah & Memp. 4s |
| 50,000 Pennsylvania 4½s |
| 20,000 Pennsylvania 5s |
| 10,000 So. & No. Alabama 5s |
| 10,000 So. Pacific 4s |

Street Railway Bonds

| |
|-------------------------------|
| \$25,000 Boston Elevated 4s |
| 15,000 Boston Elevated 4½s |
| 15,000 Boston Elevated 5s |
| 10,000 Boston Elevated 5½s |
| 20,000 Boston Elevated 6s |
| 2,000 West End 4s |
| 10,000 West End 4½s |
| 23,000 West End 5s |
| 10,000 Wore. Consolidated 4½s |
| 6,000 Wore. Consolidated 6s |

Boston Terminal Co. Bonds

| |
|------------------------------|
| \$10,000 Boston Terminal 3½s |
|------------------------------|

Telephone Company Bonds

| |
|---------------------------------|
| \$40,000 Am. Tel. & Tel. Co. 5s |
|---------------------------------|

Par Value

| |
|------------------------------------|
| \$30,000 Bell Tel. Co. of Penn. 5s |
| 5,000 N. E. Tel. & Tel. Co. 4½s |
| 20,000 N. E. Tel. & Tel. Co. 5s |

Gas, Electric and Water Company Bonds

| |
|---|
| \$20,000 Brooklyn Ed. Co. 5s |
| 30,000 Cent. Hudson Gas & El. Corp. 5s |
| 15,000 Central Me. Pow. Co. 5s |
| 10,000 Char. Gas & El. Co. 5s |
| 10,000 Citizens Gas Co. of Indianapolis 5s |
| 30,000 Cleveland El. Ill. Co. 5s |
| 20,000 Commonwealth Ed. Co. 5s |
| 35,000 Conn. Lt. & Pow. Co. 4½s |
| 15,000 Conn. Lt. & Pow. Co. 5½s |
| 10,000 Consolidated Gas, El. Lt. & Pow. Co. 4½s |
| 10,000 Consumers Pow. Co. 5s |
| 25,000 Fall River El. Lt. Co. 5s |
| 20,000 Hingham Water Co. 5s |
| 10,000 Kansas City Pow. & Lt. Co. 4½s |
| 10,000 Kansas City Pow. & Lt. Co. 5s |
| 18,000 Kings Co. Ltg. Co. 5s |
| 10,000 Lawrence Gas & El. Co. 4½s |

Par Value

| |
|--|
| \$5,000 Long Island Ltg. Co. 5s |
| 10,000 Los Angeles Gas & El. Co. 5s |
| 3,000 Los Angeles Gas & El. Corp. 5½s |
| 20,000 N. B. Gas & Ed. Lt. Co. 5s |
| 50,000 New England Pow. Co. 5s |
| 15,000 N. J. Pow. & Lt. Co. 5s |
| 35,000 N. Y. Gas, El. Lt., Ht. & Pow. Co. 4s |
| 20,000 Newburyport Gas & El. Co. 5s |
| 20,000 Old Colony Gas Co. 5s |
| 10,000 Pacific Gas & El. Co. 4½s |
| 10,000 Pacific Gas & El. Co. 5s |
| 15,000 Pacific Gas & El. Co. 5½s |
| 5,000 Public Service Co. of N. H. 5s |
| 25,000 Southern Cal. Ed. Co. 5s |
| 25,000 Turners Falls Pow. & El. Co. 5s |
| 35,000 Union El. Lt. & Pow. Co. 5s |
| 10,000 Western N. Y. Util. Co. 5s |

Bank Stocks

| |
|----------------------------|
| Shs. |
| 125 Day Tr. Co., Boston |
| 80 Nl. Shawmut Bk., Boston |

WHITINSVILLE — WHITINSVILLE SAVINGS BANK

Branch Office: Corner Main and Sutton Streets, Northbridge

Incorporated March 19, 1872. Number of corporators, 56

Herbert H. Dudley, *President*
 William T. Norton, *Clerk of the Corporation*

James C. Brown, *Treasurer*
 Elizabeth M. Bradley, *Assistant Treasurer*

Board of Trustees: E. S. Alden, Jr., G. P. Armsby, B. W. Brown*, R. K. Brown, S. F. Brown*, H. H. Dudley*, G. B. Hamblin, J. A. Johnston, J. M. Lasell*, J. W. Lasell, E. J. Liberty, P. D. Manning,† S. R. Mason*, F. W. Morrison†, H. O. Nelson, W. T. Norton, A. S. Noyes†, E. K. Swift, P. B. Walker*, Paul Whitin, R. C. Whitin.

Deposits draw interest from the first business day of each month; dividends are payable May 1 and November 1. Business hours: 9 a.m. to 3 p.m.; Saturdays, 9 a.m. to 1 p.m.; also Thursdays, 6 to 7.30 p.m. Branch office, Thursdays and Fridays, 3 to 6 p.m.

STATEMENT OF CONDITION, OCTOBER 31, 1929

| Assets | | Liabilities | |
|--|-----------------------|--|-----------------------|
| Public funds, bonds and notes | \$240,000 00 | Deposits (7,947 accounts, average, \$735.11) | \$5,841,953 29 |
| Railroad bonds and notes | 798,458 39 | Christmas and other club deposits | 63,855 00 |
| Street railway bonds | 82,000 00 | Surplus:— | |
| Boston Terminal Co. bonds | 21,340 00 | a. Guaranty fund (4.78% of deposits) | 282,411 00 |
| Telephone company bonds | 115,137 50 | b. Profit and loss | 266,768 14 |
| Gas, electric and water company bonds | 799,295 00 | Interest, less current expenses and taxes | 164,179 95 |
| Bank and trust company stocks | 211,717 54 | Discount unearned | 6,681 67 |
| Loans on real estate (less \$44,800 due thereon) | 3,410,415 00 | | |
| Loans on personal security | 628,192 50 | | |
| Real estate by foreclosure, etc. (assessed value, \$250,000) | 225,664 42 | | |
| Taxes, insurance, etc., paid on mortgaged properties | 55 08 | | |
| Due from banks and trust companies | 82,417 15 | | |
| Cash and cash items | 11,156 47 | | |
| Total Assets | \$6,625,849 05 | Total Liabilities | \$6,625,849 05 |

Total Expenses for the Year, including State Taxes

| | State Tax | Salaries | Rent | Advertising | Other Expenses | Total |
|---|---------------|-------------|------------|-------------|----------------|-------------|
| Amount paid for | \$8,906.27 | \$10,004.98 | \$2,800.00 | \$646.17 | \$6,110.21 | \$28,467.63 |
| Cost per \$1,000 of assets | 1.31 | 1.51 | .42 | .11 | .92 | 4.30 |
| Cost per \$1,000 of assets not including State tax and rent | | | | | | 2.54 |
| Gross income received during the year, | \$356,728.29. | | | | | |

* Board of Investment.

† Auditing Committee.

Rates on Investments and Loans (Average on All, 5.70%)

409 real estate loans, averaging \$8,338.42 (average rate, 5.99%): 5½%, \$32,000; 6%, \$3,378,115.

91 personal loans, averaging \$6,903.21 (average rate, 6.48%): 5½%, \$51,557; 6%, \$350,585; 6½%, \$1,050; 7¼%, \$35,000; 7½%, \$190,000.

Bonds, stocks, etc. (average rate on amount invested, 5.03%).

Number of loans not over \$3,000 each, 225, amounting to \$243,394.

61 real estate loans made during year, amounting to \$519,050.

Dividends, Deposits and Withdrawals

| | |
|--|----------------|
| Ordinary dividends declared during year: Nov., 1928, 2½% | \$128,415 95 |
| May, 1929, 2½% | 134,231 84 |
| Number of deposits during year, 12,665, amounting to (accounts opened 866) | 1,256,618 90 |
| | \$1,519,266 69 |
| Number of withdrawals during year, 6,833, amounting to (accounts closed 668) | 1,029,533 01 |
| Net increase in amount due depositors (accounts increased 198) | \$489,733 68 |

SCHEDULE OF SECURITIES OWNED

| Public Funds | Par Value | Par Value |
|---------------------------------|---|--|
| \$5,000 United States 4½s | \$50,000 Pennsylvania 4½s | \$14,000 Indiana Gen. Service Co. 5s |
| 48,000 Boston 4s | 10,000 Phila., Balt. & Wash. 5s | 20,000 Interstate Pub. Service Co. 4½s |
| 30,000 Brooklyn 4s | 5,000 Ports., Gt. F. & Con. 4½s | 10,000 Interstate Pub. Service Co. 5s |
| 25,000 New Bedford 4s | 6,000 Providence & Wore. 4s | 30,000 Kansas City Pow. & Lt. Co. 5s |
| 22,000 Cohasset 4s | 25,000 St. L., Peo. & North W. 5s | 20,000 Lake Sup. Dist. Pow. Co. 5s |
| 30,000 Northbridge 5.40% | 10,000 St. P., Minn. & Man. 4s | 25,000 Long Island Ltg. Co. 5s |
| 50,000 Northbridge 5½s | 20,000 So. Pacific 4s | 30,000 Los Angeles Gas & El. Corp. 6s |
| 30,000 West Springfield 4s | 10,000 Vermont Val. 4½s | 10,000 Newburyport Gas & El. Co. 5s |
| | | 30,000 New England Pow. Co. 5s |
| Railroad Bonds | Street Railway Bonds | 15,000 N. J. Pow. & Lt. Co. 5s |
| \$20,000 Albany & Susque. 3½s | \$10,000 Boston Elevated 4s | 20,000 Niagara, Lock. & Ont. Pow. Co. 5s |
| 30,000 Atch., Top. & S. Fé 4s | 34,000 Boston Elevated 4½s | 25,000 Ohio Pub. Service Co. 5s |
| 10,000 Baltimore & Ohio 4½s | 5,000 Holyoke 5s | 10,000 Old Colony Gas Co. 5s |
| 15,000 Baltimore & Ohio 5s | 3,000 West End 4½s | 10,000 Ozark Pow. & Water Co. 5s |
| 29,000 Bangor & Aroostook 5s | 17,000 West End 5s | 10,000 Pacific Gas & El. Co. 5s |
| 5,000 Boston & Albany 4s | 20,000 Wore. Consolidated 4½s | 20,000 Pacific Gas & El. Co. 5½s |
| 10,000 Boston & Albany 5s | | 20,000 Public Service Co. of N. H. 5s |
| 10,000 Boston & Maine 4s | Boston Terminal Co. Bonds | 20,000 Queens Borough Gas & El. Co. 5s |
| 5,000 Boston & Maine 4-5s | \$24,000 Boston Terminal 3½s | 20,000 Rockland Lt. & Pow. Co. 4½s |
| 25,000 Boston & Maine 4½s | Telephone Company Bonds | 27,000 San Diego Cons. Gas & El. Co. 5s |
| 60,000 Boston & Maine 5s | \$67,000 Am. Tel. & Tel. Co. 5s | 15,000 Southern Cal. Ed. Co. 5s |
| 2,000 Boston & Maine 6-5s | 32,000 Bell Tel. Co. of Penn. 5s | 25,000 Twin State Gas & El. Co. 5½s |
| 4,000 C., B. & Q. 3½s | 6,000 N. E. Tel. & Tel. Co. 4s | 20,000 Western N. Y. Util. Co. 5s |
| 15,000 C., B. & Q. 4s | 14,000 N. E. Tel. & Tel. Co. 4½s | 25,000 Wisconsin Pow. & Lt. Co. 5s |
| 6,000 Chi., Mil. & St. Paul 4½s | 5,000 N. E. Tel. & Tel. Co. 5s | 25,000 Wisconsin Pub. Service Corp. 6s |
| 10,000 Chi. & North Western 4¾s | Gas, Electric and Water Company Bonds | |
| 20,000 Chi. & North Western 5s | \$25,000 Brooklyn Ed. Co. 5s | Shs. |
| 10,000 Chi., R. I. & Pac. 4s | 17,000 Buffalo Gen. El. Co. 5s | 665 Beacon Tr. Co., Boston |
| 20,000 Delaware & Hudson 4s | 10,000 California Oregon Pow. Co. 6s | 687 First Nl. Bk., Boston |
| 35,000 Har. Riv. & Pt. Ches. 4s | 15,000 Cent. Hudson Gas & El. Corp. 5s | 14 Merchants Nl. Bk., Boston |
| 12,000 Illinois Central 3½s | 25,000 Cent. Me. Pow. Co. 5s | 2,400 Nl. Shawmut Bk., Boston |
| 40,000 Illinois Central 4s | 25,000 Citizens Gas Co. of Indianapolis 5s | 70 Merchants Nl. Bk., New Bedford |
| 25,000 Illinois Central 4½s | 10,000 Cleveland El. Ill. Co. 5s | 16 Worcester Bk. & Tr. Co. |
| 20,000 Lake Sh. & Mich. So. 4s | 30,000 Commonwealth Ed. Co. 5s | |
| 20,000 Louis. & Nashville 4s | 25,000 Conn. Lt. & Pow. Co. 4½s | |
| 25,000 Louis. & Nashville 5s | 5,000 Conn. Lt. & Pow. Co. 5½s | |
| 20,000 Maine Central 4½s | 10,000 Consolidated Gas Co. of Baltimore City 4½s | |
| 15,000 Mobile & Mont. 4½s | 16,000 Consolidated Gas, El. Lt. & Pow. Co. 4½s | |
| 10,000 Morris & Essex 3½s | 30,000 Consumers Pow. Co. 5s | |
| 25,000 N. Y. C. 4½s | 20,000 Eastern N. J. Pow. Co. 5½s | |
| 35,000 N. Y. C. & H. R. 4s | 20,000 Empire Dist. El. Co. 5s | |
| 20,000 N. Y. C. & H. R. 5s | 25,000 Green Mt. Pow. Corp. 5s | |
| 20,000 N. Y., N. H. & H. 3½s | | |
| 15,000 N. Y., N. H. & H. 4s | | |
| 33,000 No. Maine Seaport 5s | | |
| 10,000 No. Pacific 5s | | |
| 25,000 No. Pacific 6s | | |
| 14,000 Old Colony 4s | | |
| 25,000 Old Colony 5s | | |

WHITMAN — WHITMAN SAVINGS BANK¹

Incorporated February 16, 1888. Number of corporators, 46

Henry W. Chandler, *President*
Edwin W. Hunt, *Treasurer*

Virginia M. Pearson, *Assistant Treasurer*
Archie C. Gilman, *Assistant Treasurer*

Arthur T. Cole, *Clerk of the Corporation*

Board of Trustees: A. H. Brigham*, H. W. Chandler*, A. T. Cole, R. B. Cooke†, C. R. Cox*, W. H. Easterbrook*, E. W. Hunt, H. S. Keith, J. T. Kirby, C. E. Lovell, Cyrus Monroe†, Walter Pearson†, John Seates, H. L. Shepherd, William Spellman*, J. A. Thompson.

Deposits draw interest from the fifteenth day of each month; dividends are payable on and after April 15 and October 15. Business hours: 9 a.m. to 3 p.m.; Saturdays, 9 a.m. to 12 m.; also Thursdays, 6 to 8 p.m.

¹ For statement of Life Insurance Department, see index.

* Board of Investment.

† Auditing Committee.

STATEMENT OF CONDITION, OCTOBER 31, 1929

| Assets | | Liabilities | |
|---|-----------------------|---|-----------------------|
| Public funds, bonds and notes | \$534,538 89 | Deposits (10,767 accounts, <i>average</i> , \$604.80) | \$6,511,852 90 |
| Railroad bonds and notes | 573,552 75 | Christmas and other club deposits | 75,639 75 |
| Street railway bonds | 134,415 00 | Surplus:— | |
| Boston Terminal Co. bonds | 22,781 30 | a. Guaranty fund (4.97% of deposits) | 327,249 00 |
| Telephone company bonds | 123,867 50 | b. Profit and loss | 219,006 48 |
| Gas, electric and water company bonds | 618,605 50 | Interest, less current expenses | 10,842 75 |
| Bank and trust company stocks | 129,477 00 | Discount unearned | 24,790 56 |
| Securities acquired for debts | 20,580 00 | | |
| Loans on real estate (less \$5,825 due thereon) | 4,278,872 63 | | |
| Loans on personal security | 662,760 00 | | |
| Bank building (<i>est. val.</i> , \$60,000) | 42,500 00 | | |
| Real estate by foreclosure, etc. (<i>assessed value</i> , \$3,050) | 4,504 82 | | |
| Due from banks and trust companies | 17,606 47 | | |
| Cash and cash items | 5,319 58 | | |
| Total Assets | \$7,169,381 44 | Total Liabilities | \$7,169,381 44 |

Total Expenses for the Year, including State Taxes

| | State Tax | Salaries | Rent | Advertising | Other Expenses | Total |
|---|------------|-------------|------------|-------------|----------------|-------------|
| Amount paid for | \$7,688.56 | \$13,757.15 | \$1,500.00 | \$312.43 | \$4,663.49 | \$27,921.63 |
| Cost per \$1,000 of assets | 1.07 | 1.92 | .21 | .04 | .65 | 3.89 |
| Cost per \$1,000 of assets not including State tax and rent | | | | | | 2.61 |
| Gross income received during the year, \$392,272.28. | | | | | | |

Rates on Investments and Loans (Average on All, 5.79%)

765 real estate loans, averaging \$5,593.30 (average rate, 6%): 6%, \$4,264,473; 6½%, \$9,800; 7%, \$4,600.
 50 personal loans, averaging \$13,255.20 (average rate, 7.25%): 6%, \$63,635; 7%, \$75,325; 7½%, \$175,000;
 7½%, \$298,800; 7¾%, \$50,000.
 Bonds, stocks, etc. (average rate on amount invested, 4.92%).
 Number of loans not over \$3,000 each, 244, amounting to \$399,738.
 80 real estate loans made during year, amounting to \$501,491.

Dividends, Deposits and Withdrawals

| | | | | | |
|---|--|--|--|--|----------------|
| Ordinary dividends declared during year: April, 1929, 2½% | | | | | \$150,878 70 |
| Oct., 1929, 2½% | | | | | 156,299 54 |
| Number of deposits during year, 20,481, amounting to (accounts opened 911) | | | | | 1,248,314 57 |
| | | | | | \$1,555,492 81 |
| Number of withdrawals during year, 13,220, amounting to (accounts closed 762) | | | | | 1,158,812 07 |
| Net increase in amount due depositors (accounts increased 179) | | | | | \$396,680 74 |

SCHEDULE OF SECURITIES OWNED

| Public Funds | | Par Value | | Boston Terminal Co. Bonds | |
|----------------------------------|--|---|--|--|------------------------------|
| Par Value | | \$11,000 Mich. Cent.-Jol. & No. Ind. 4s | | Par Value | \$25,000 Boston Terminal 3½s |
| \$100,000 U. S. Treas. Bonds 3⅞s | | 20,000 Minn., St. P. & S. Ste. M. 4s | | Telephone Company Bonds | |
| 60,000 U. S. Treas. Bonds 4¼s | | 15,000 N. Y. C. & H. R. 4½s | | \$7,000 Bell Tel. Co. of Penn. 5s | |
| 203,000 United States 4¼s | | 35,000 N. Y. C. & H. R. 5s | | 25,000 Ill. Bell Tel. Co. 5s | |
| 25,000 Louisiana 5s | | 27,000 N. Y., N. H. & H. 3½s | | 45,000 N. E. Tel. & Tel. Co. 4½s | |
| 50,000 Boston 3½s | | 45,000 N. Y., N. H. & H. 4s | | 30,000 N. E. Tel. & Tel. Co. 5s | |
| 10,000 Detroit, Mich., 5½s | | 10,000 No. Maine Seaport 5s | | 20,000 N. Y. Tel. Co. 4½s | |
| 10,000 Los Angeles, Cal., 5s | | 10,000 No. Pacific 4½s | | Gas, Electric and Water Company Bonds | |
| 12,000 Miami, Fla., 5s | | 15,000 No. Pacific 5s | | \$25,000 Cent. Hudson Gas & El. Corp. 5s | |
| 12,000 Portland, Ore., 4s | | 10,000 No. Pacific 6s | | 10,000 Central Me. Pow. Co. 4½s | |
| 5,000 So. Essex Dist. 5.85% | | 20,000 Norwich & Worc. 4½s | | 35,000 Central Me. Pow. Co. 5s | |
| 9,000 Whitman 4s | | 35,000 Old Colony 5s | | 10,000 Cleveland El. Ill. Co. 5s | |
| 50,000 Whitman 5.90% | | 10,000 Old Colony 5½s | | 25,000 Commonwealth Ed. Co. 5s | |
| Railroad Bonds | | 20,000 Pennsylvania 4½s | | 15,000 Conn. Lt. & Pow. Co 4½s | |
| \$15,000 Atch., Top. & S. F6 4s | | 10,000 Pennsylvania 5s | | 5,000 Consumers Pow. Co. 5s | |
| 10,000 Baltimore & Ohio 4s | | 10,000 Portland Terminal 5s | | 25,000 Empire Dist. El. Co. 5s | |
| 20,000 Baltimore & Ohio 5s | | 12,000 Sioux City & Pac. 3½s | | 10,000 Fall River El. Lt. Co. 5s | |
| 20,000 Boston & Albany 5s | | 15,000 Southeast & St. L. 6s | | 15,000 Green Mt. Pow. Corp. 5s | |
| 10,000 Boston & Maine 4s | | 20,000 Union Pacific 5s | | 15,000 Lake Sup. Dist. Pow. Co. 5s | |
| 28,000 Boston & Maine 5s | | 10,000 Upper Coos 4s | | 20,000 Lawrence Gas & El. Co. 4½s | |
| 10,000 Boston, R. B. & Lynn 6s | | Street Railway Bonds | | 25,000 Long Island Ltg. Co. 5s | |
| 10,000 Chi. & North Western 3½s | | \$25,000 Boston Elevated 4½s | | 10,000 Los Angeles Gas & El. Corp. 5½s | |
| 5,000 Fitchburg 4½s | | 25,000 Boston Elevated 5s | | 10,000 N. B. Gas & Ed. Lt. Co. 5s | |
| 20,000 Fitchburg 5s | | 10,000 Boston Elevated 5½s | | 20,000 New England Pow. Co. 5s | |
| 18,000 Illinois Central 3½s | | 30,000 Eastern Mass. 4½s | | | |
| 40,000 Illinois Central 1s | | 15,000 West End 4s | | | |
| 20,000 Illinois Central 5s | | 10,000 West End 4½s | | | |
| 25,000 Lake Sh. & Mich. So. 4s | | 10,000 West End 5s | | | |
| 30,000 Maine Central 4½s | | 25,000 Worc. Consolidated 4½s | | | |

| Par Value | Par Value | Bank Stocks |
|--|---|------------------------------------|
| \$30,000 N. J. Pow. & Lt. Co. 5s | \$25,000 Rockland Lt. & Pow. Co. 4½s | 5 Abington Nl. Bk. |
| 25,000 Niagara, Lock. & Ont. Pow. Co. 5s | 25,000 San Diego Cons. Gas & El. Co. 5s | 550 Atlantic Nl. Bk., Boston |
| 10,000 Ozark Pow. & Water Co. 5s | 50,000 Southern Cal. Ed. Co. 5s | 75 Day Tr. Co., Boston |
| 30,000 Pacific Gas & El. Co. 4½s | 15,000 Turners Falls Pow. & El. Co. 5s | 330 First Nl. Bk. Boston |
| 10,000 Pacific Gas & El. Co. 5s | 20,000 Union El. Lt. & Pow. Co. 5s | 50 Merchants Nl. Bk., Boston |
| 15,000 Public Service Co. of N. H. 4½s | 40,000 Wisconsin Pow. & Lt. Co. 5s | 455 Nl. Shawmut Bk., Boston |
| 20,000 Public Service Co. of N. H. 5s | 10,000 Wisconsin Pub. Service Corp 5½s | 100 Old Colony Tr. Co., Boston |
| 25,000 Queens Borough Gas & El. Co. 4½s | | 20 Second Nl. Bk., Boston |
| | | 75 State Street Tr. Co., Boston |
| | | 17 Webster & Atlas Nl. Bk., Boston |
| | | 35 Whitman Nl. Bk. |

WILLIAMSTOWN — WILLIAMSTOWN SAVINGS BANK

Incorporated April 6, 1892. Number of corporators, 39

Wallace E. Stoddard, *President*
Lauris G. Treadway, *Clerk of the Corporation*

Clarence M. Smith, *Treasurer*
Harvey P. Cole, *Assistant Treasurer*

Board of Trustees: A. G. Bratton*, W. B. Clark†, H. P. Cole, E. T. Curtis, G. W. Grundy, A. E. Hall, Thomas McMahon, Brainerd Mears†, F. E. Moore, C. G. Smith*†, C. M. Smith*, R. A. Stacey, W. E. Stoddard, L. G. Treadway.

Deposits draw interest from the first business day of each month; dividends are payable April 1 and October 1.
Business hours: 9 a.m. to 2 p.m.

STATEMENT OF CONDITION, OCTOBER 31, 1929

| Assets | | Liabilities | |
|--|-----------------------|--|-----------------------|
| Public funds, bonds and notes | \$284,858 49 | Deposits (3,220 accounts, average, \$614.89) | \$1,979,938 50 |
| Railroad bonds and notes | 217,488 75 | Surplus:— | |
| Street railway bonds | 60,968 75 | a. Guaranty fund (4.92% of deposits) | 97,450 20 |
| Telephone company bonds | 8,830 50 | b. Profit and loss | 9,551 26 |
| Gas, electric and water company bonds | 214,175 00 | Interest, less current expenses | 4,403 58 |
| Bank and trust company stocks | 13,675 00 | | |
| Securities acquired for debts | 9,250 00 | | |
| Loans on real estate | 1,246,038 96 | | |
| Loans on personal security | 4,470 00 | | |
| Taxes, insurance, etc., paid on mortgaged properties | 1,464 10 | | |
| Due from banks and trust companies | 23,455 95 | | |
| Cash and cash items | 6,668 04 | | |
| Total Assets | \$2,091,343 54 | Total Liabilities | \$2,091,343 54 |

Total Expenses for the Year, including State Taxes

| | State Tax | Salaries | Rent | Advertising | Other Expenses | Total |
|---|------------|------------|----------|-------------|----------------|------------|
| Amount paid for | \$2,743.06 | \$4,980.00 | \$517.50 | \$16.48 | \$1,116.22 | \$9,373.26 |
| Cost per \$1,000 of assets | 1.31 | 2.38 | .25 | .01 | .53 | 4.48 |
| Cost per \$1,000 of assets not including State tax and rent | | | | | | 2.92 |
| Gross income received during the year, \$109,726.85. | | | | | | |

Rates on Investments and Loans (Average on All, 5.50%)

235 real estate loans, averaging \$5,302.29 (average rate, 5.99%): 5½%, \$31,800; 6%, \$1,214,239.
8 personal loans, averaging \$558.75 (average rate, 5.56%): 5%, \$1,970; 6%, \$2,500.
Bonds, stocks, etc. (average rate on amount invested, 4.75%).
Number of loans not over \$3,000 each, 158, amounting to \$234,217.50.
40 real estate loans made during year, amounting to \$218,250.

Dividends, Deposits and Withdrawals

| | | |
|--|--|--------------|
| Ordinary dividends declared during year: April, 1929, 2¼% | | \$42,542 45 |
| Oct., 1929, 2¼% | | 42,794 78 |
| Number of deposits during year, 4,344, amounting to (accounts opened 393) | | 373,512 24 |
| | | \$458,849 47 |
| Number of withdrawals during year, 2,759, amounting to (accounts closed 106) | | 411,514 19 |
| Net increase in amount due depositors (accounts increased 287) | | \$47,335 28 |

* Board of Investment.

† Auditing Committee.

SCHEDULE OF SECURITIES OWNED

| Public Funds | | Street Railway Bonds | | Par Value | |
|----------------|--------------------------|---------------------------------------|--------------------------------|-------------|--|
| Par Value | | Par Value | | \$20,000 | San Diego Cons. Gas & El. Co. 5s |
| \$110,000 | United States 4 1/4s | \$25,000 | Boston Elevated 4s | 30,000 | Southern Cal. Ed. Co. 5s |
| 191,000 | Williamstown 4 1/2s | 20,000 | Eastern Mass. 4 1/2s | 10,000 | Turners Falls Pow. & El. Co. 5s |
| Railroad Bonds | | Telephone Company Bonds | | 20,000 | Twin State Gas & El. Co. 5 1/2s |
| \$10,000 | Baltimore & Ohio 4 1/2s | \$9,000 | N. E. Tel. & Tel. Co. 5s | 20,000 | Union El. Lt. & Pow. Co. 5s |
| 30,000 | Boston & Albany 4s | Gas, Electric and Water Company Bonds | | Bank Stocks | |
| 20,000 | Boston & Albany 5s | \$20,000 | Central Me. Pow. Co. 5s | Shs. | |
| 10,000 | Boston & Maine 4s | 30,000 | Long Island Ltg. Co. 5s | 11 | First Nl. Bk., Adams |
| 5,000 | Conn. River 4s | 10,000 | New England Pow. Co. 5s | 10 | Nl. Mahaiwe Bk., Great Bur- rington |
| 30,000 | Delaware & Hudson 4s | 20,000 | Ohio Pub. Service Co. 5s | 6 | North Adams Nl. Bk. |
| 20,000 | Fitchburg 5s | 15,000 | Old Colony Gas Co. 5s | 20 | North Adams Tr. Co. |
| 20,000 | Lake Sh. & Mich. So. 4s | 20,000 | Public Service Co. of N. H. 5s | 71 | Williamstown Nl. Bk. |
| 10,000 | Louis. & Nashville 5s | | | | |
| 10,000 | N. Y. C. & H. R. 3 1/2s | | | | |
| 15,000 | N. Y., N. H. & H. 3 1/2s | | | | |
| 20,000 | N. Y., N. H. & H. 4s | | | | |
| 20,000 | Old Colony 5s | | | | |
| 10,000 | Pennsylvania 4 1/2s | | | | |

WINCHENDON — WINCHENDON SAVINGS BANK

Incorporated March 31, 1854. Number of corporators, 37

Walter Boyce, *President*Sidney N. Fletcher, *Treasurer*Elliot S. Tucker, *Clerk of the Corporation*

Board of Trustees: H. W. Abbott, Walter Boyce*, C. W. Brooks*, W. H. Brown, F. F. Davis*, H. H. Elliott, S. N. Fletcher, W. W. Goodwin†, H. W. Hayward*, W. H. Pierce, W. H. Prichard, E. S. Tucker, A. H. Whitney†, W. M. Whitney.

Deposits draw interest from the first business day of each month; dividends are payable May 1 and November 1. Business hours: 9 a.m. to 3 p.m.; Saturdays, 9 a.m. to 2 p.m.

STATEMENT OF CONDITION, OCTOBER 31, 1929

Assets

| | |
|--|--------------|
| Public funds, bonds and notes | \$516,377 66 |
| Railroad bonds and notes | 219,060 00 |
| Street railway bonds | 65,100 00 |
| Boston Terminal Co. bonds | 21,500 00 |
| Telephone company bonds | 50,625 00 |
| Gas, electric and water company bonds | 330,727 50 |
| Bank and trust company stocks | 109,700 00 |
| Securities acquired for debts | 8,535 00 |
| Loans on real estate (less \$13,500 due thereon) | 3,921,005 17 |
| Loans on personal security | 994,476 16 |
| Bank building (est. val., \$42,000) | 44,905 99 |
| Furniture and fixtures | 4,595 83 |
| Due from banks and trust companies | 104,106 08 |
| Cash | 2,880 26 |

Total Assets . . . \$6,393,594 65

Liabilities

| | |
|---|----------------|
| Deposits (\$6,70 accounts, average, \$650.80) | \$5,642,402 68 |
| Christmas and other club deposits | 43,731 00 |
| Surplus:— | |
| a. Guaranty fund (4.94% of deposits) | 281,003 48 |
| b. Profit and loss | 286,103 94 |
| Discount unearned | 2,795 46 |
| Reserved for dividends | 137,558 09 |

Total Liabilities . . . \$6,393,594 65

Total Expenses for the Year, including State Taxes

| | State Tax | Salaries | Rent | Advertising | Other Expenses | Total |
|---|------------|-------------|----------|-------------|----------------|-------------|
| Amount paid for | \$5,962.59 | \$14,860.00 | \$435.00 | \$34.00 | \$4,328.31 | \$25,619.90 |
| Cost per \$1,000 of assets | .93 | 2.32 | .07 | — | .68 | 4.00 |
| Cost per \$1,000 of assets not including State tax and rent | | | | | | 3.00 |
| Gross income received during the year, \$380,936.27. | | | | | | |

Rates on Investments and Loans (Average on All, 5.90%)

731 real estate loans, averaging \$5,363.89 (average rate, 5.93%): 5 1/2%, \$573,623; 6%, \$3,341,082; 6 1/2%, \$6,300.

229 personal loans, averaging \$1,342.69 (average rate, 5.95%): 5 1/2%, \$685,096; 6%, \$78,150; 7%, \$65,400; 7 1/4%, \$105,000; 7 1/2%, \$35,500; 7 3/4%, \$25,000.

Bonds, stocks, etc. (average rate on amount invested, 5.79%).

Number of loans not over \$3,000 each, 367, amounting to \$413,572.18.

65 real estate loans made during year, amounting to \$377,335.

Dividends, Deposits and Withdrawals

| | | | | | | |
|--|--|--|--|--|--|--------------|
| Ordinary dividends declared during year: Nov., 1928, 2 1/2% | | | | | | \$134,841 24 |
| May, 1929, 2 1/2% | | | | | | 136,882 76 |
| Number of deposits during year, 6,074, amounting to (accounts opened 683) | | | | | | 651,859 65 |
| | | | | | | \$923,583 65 |
| Number of withdrawals during year, 5,671, amounting to (accounts closed 622) | | | | | | 824,904 36 |
| Net increase in amount due depositors (accounts increased 61) | | | | | | \$98,679 29 |

* Board of Investment.

† Auditing Committee.

SCHEDULE OF SECURITIES OWNED

| Public Funds | | Street Railway Bonds | | Bank Stocks | |
|------------------------------------|--|-----------------------------------|--|---------------------------------|--|
| Par Value | | Par Value | | Shs. | |
| \$10,000 U. S. Treas. Bonds 4 1/4s | | \$20,000 Fre., Elk. & Mo. Val. 6s | | 8 American Tr. Co., Boston | |
| 281,200 U. S. Treas. Notes 3 1/2s | | 10,000 Har. Riv. & Pt. Ches. 4s | | 2,500 First Nl. Bk., Boston | |
| 150 United States 3 3/4s | | 15,000 Maine Central 4 1/2s | | 100 Merchants Nl. Bk., Boston | |
| 131,300 United States 4 1/4s | | 13,000 Montana Central 6s | | 852 Nl. Shawmut Bk., Boston | |
| 5,000 Boston 4s | | 25,000 N. Orleans & Mobile 6s | | 173 Old Colony Tr. Co., Boston | |
| 10,000 Brockton 4s | | 15,000 N. Y. C. & H. R. 4s | | 195 First Nl. Bk., Winchendon | |
| 10,000 Canton, O., 5s | | 10,000 N. Y., N. H. & H. 3 1/2s | | | |
| 3,600 Dayton, O., 5s | | 35,000 N. Y., N. H. & H. 4s | | | |
| 10,000 Dayton, O., 5 1/2s | | 10,000 No. Pacific 3s | | | |
| 5,000 Fall River 3 1/2s | | 5,000 No. Pacific 4 1/2s | | | |
| 11,000 Fall River 4s | | 3,000 Pennsylvania 4 1/2s | | | |
| 5,000 Jackson, Mich., 4 1/2s | | 10,000 St. J. & L. C. 5s | | | |
| 5,000 Lawrence 4s | | 10,000 St. P., Minn. & Man. 6s | | | |
| 2,000 Lynn 4 1/4s | | | | | |
| 10,000 New Bedford 4s | | | | | |
| 5,000 Salem 4s | | | | | |
| 4,000 Taunton 4 1/2s | | | | | |
| 10,000 Amherst 4s | | | | | |
| 5,000 Attleborough 4s | | | | | |
| 5,000 South Hadley 4s | | | | | |
| 3,000 Weymouth 4 1/2s | | | | | |
| 5,200 Winchendon 4s | | | | | |
| Railroad Bonds | | Boston Terminal Co. Bonds | | Telephone Company Bonds | |
| \$15,000 Baltimore & Ohio 4 1/2s | | \$25,000 Boston Terminal 3 1/2s | | \$25,000 Am. Tel. & Tel. Co. 5s | |
| 15,000 Baltimore & Ohio 5s | | | | 25,000 Ill. Bell Tel. Co. 5s | |
| 10,000 Boston & Maine 4 1/2s | | | | | |
| 5,000 Boston & Maine 4 1/2-5s | | | | | |
| 25,000 Boston & Maine 5s | | | | | |
| 5,000 Boston & Maine 7-5s | | | | | |
| 20,000 C., B. & Q. 3 1/2s | | | | | |
| 5,000 Chi., Ind. & South, 4s | | | | | |
| 10,000 Chi., St. P., M. & O. 6s | | | | | |
| 5,000 Cleveland Short Line 4 1/2s | | | | | |

WINCHESTER — WINCHESTER SAVINGS BANK

Incorporated March 3, 1871. Number of corporators, 45

| | |
|--|--|
| Harry C. Sanborn, <i>President</i> | William E. Priest, <i>Treasurer</i> |
| James F. Dwinell, <i>Clerk of the Corporation</i> | Ralph W. Hatch, <i>Assistant Treasurer</i> |
| <i>Board of Trustees:</i> T. G. Abbott, J. S. Allen†, D. B. Badger, G. C. Coit†, D. W. Hawes*, H. W. Hight*, A. A. Kidder, C. T. Main, Lewis Parkhurst, Preston Pond, W. E. Priest, F. W. Reynolds†, E. J. Rich, J. W. Russell*, H. C. Sanborn*, N. H. Seelye, F. S. Snyder, E. H. Stone, S. S. Symmes*, A. P. Weeks, J. W. Worthen. | |

Deposits draw interest from the third Wednesday of each month; dividends are payable May 1 and November 1. Business hours: 8 a.m. to 3 p.m.; Saturdays, 8 a.m. to 12 m., 7 to 8.30 p.m.

STATEMENT OF CONDITION, OCTOBER 31, 1929

| Assets | | Liabilities | |
|---|-----------------------|--|-----------------------|
| Public funds, bonds and notes | \$547,786 50 | Deposits (5,814 accounts, <i>average</i> , \$593.74) | \$3,452,036 00 |
| Railroad bonds and notes | 253,663 75 | Christmas and other club deposits | 37,253 75 |
| Street railway bonds | 43,900 00 | Surplus:— | |
| Telephone company bonds | 60,227 50 | a. Guaranty fund (5.05% of deposits) | 176,284 83 |
| Gas, electric and water company bonds | 164,587 50 | b. Profit and loss | 173,517 94 |
| Bank and trust company stocks | 74,668 25 | Interest, less current expenses | 11,505 27 |
| Securities acquired for debts | 19,850 00 | Discount unearned | 6,351 06 |
| Loans on real estate (less \$2,000 due thereon) | 2,263,175 00 | | |
| Loans on personal security | 387,300 00 | | |
| Bank building (<i>est. val.</i> , \$35,000) | 23,000 00 | | |
| Due from banks and trust companies | 13,332 55 | | |
| Cash and cash items | 5,457 80 | | |
| Total Assets | \$3,856,948 85 | Total Liabilities | \$3,856,948 85 |

Total Expenses for the Year, including State Taxes

| | State Tax | Salaries | Rent | Advertising | Other Expenses | Total |
|---|------------|-------------|----------|-------------|----------------|-------------|
| Amount paid for | \$3,925.77 | \$10,349.28 | \$800.00 | \$610.80 | \$2,760.65 | \$18,446.50 |
| Cost per \$1,000 of assets | 1.02 | 2.69 | .21 | .15 | .71 | 4.78 |
| Cost per \$1,000 of assets not including State tax and rent | | | | | | 3.55 |
| Gross income received during the year, \$201,221.30. | | | | | | |

* Board of Investment.

† Auditing Committee.

Rates on Investments and Loans (Average on All, 5.54%)

362 real estate loans, averaging \$6,251.86 (average rate, 5.92%): 5%, \$25,000; 5½%, \$50,000; 5½%, \$248,000; 6%, \$1,940,175.
 51 personal loans, averaging \$7,594.11 (average rate, 6.65%): 5%, \$11,485; 5½%, \$1,600; 6%, \$122,675; 6½%, \$11,140; 7%, \$190,400; 7½%, \$25,000; 7½%, \$25,000.
 Bonds, stocks, etc. (average rate on amount invested, 4.45%).
 Number of loans not over \$3,000 each, 131, amounting to \$194,025.
 58 real estate loans made during year, amounting to \$400,675.

Dividends, Deposits and Withdrawals

Ordinary dividends declared during year: April, 1929, 2¼% \$73,089 55
 Oct., 1929, 2½% 83,831 79
 Number of deposits during year, 9,756, amounting to (accounts opened 519) 801,093 30
 \$958,014 64
 Number of withdrawals during year, 5,907, amounting to (accounts closed 465) 813,695 11
 Net increase in amount due depositors (accounts increased 54) \$144,319 53

SCHEDULE OF SECURITIES OWNED**Public Funds**

Par Value
 \$150,000 U. S. Treas. Bonds 4s
 110,000 U. S. Treas. Bonds 4½s
 150,000 United States 4½s
 25,000 Boston 3½s
 15,000 Chicopee 4s
 10,000 Fitchburg 4s
 25,000 Lynn 3½s
 25,000 Marshfield 3½s
 40,000 Winchester 4s

Railroad Bonds

\$35,000 Baltimore & Ohio 4½s
 20,000 Boston & Albany 4s
 5,000 Boston & Albany 5s
 15,000 Boston & Maine 5s
 7,500 Boston & Maine 6-5s
 10,000 B. & N. Y. Air Line 4s
 10,000 C. B. & Q. 3½s
 20,000 Illinois Central 3s
 5,000 Illinois Central 3½s

Par Value

\$20,000 Maine Central 4½s
 10,000 Mich. Cent 3½s
 25,000 N. Y. C. & H. R. 4s
 35,000 N. Y. N. H. & H. 3½s
 5,000 Old Colony 3½s
 20,000 Old Colony 5½s
 25,000 Pennsylvania 4½s
 10,000 Portland Terminal 4s

Street Railway Bonds

\$35,000 Boston Elevated 4s
 10,000 West End 4s

Telephone Company Bonds

\$35,000 Am. Tel. & Tel. Co. 5s
 10,000 N. E. Tel. & Tel. Co. 4½s
 16,000 N. E. Tel. & Tel. Co. 5s

Gas, Electric and Water Company Bonds

\$25,000 Central Me. Pow. Co. 4½s

Par Value

\$10,000 Cleveland El. Ill. Co. 5s
 10,000 Commonwealth Ed. Co. 5s
 25,000 Consolidated Gas, El. Lt. & Pow. Co. 4½s
 25,000 Consumers Pow. Co. 5s
 10,000 N. B. Gas & Ed. Lt. Co. 5s
 5,000 New England Pow. Co. 5s
 10,000 N. J. Pow. & Lt. Co. 5s
 10,000 Public Service Co. of N. H. 4½s
 25,000 Queens Borough Gas & El. Co. 4½s
 10,000 Twin State Gas & El. Co. 5½s

Bank Stocks

Shs.
 90 Atlantic Nl. Bk., Boston
 587 First Nl. Bk., Boston
 100 Old Colony Tr. Co., Boston
 140 Second Nl. Bk., Boston

WINTHROP — WINTHROP SAVINGS BANK

Incorporated March 16, 1914. Number of corporators, 39

Ahrend C. J. Pope, *President*

Preston B. Churchill, *Treasurer*

Leon C. Guptill, *Clerk of the Corporation*

Board of Trustees: H. W. Aiken†, H. C. Bartlett, F. N. Belcher, K. C. Brown, G. D. Bussey, P. B. Churchill, E. E. Dawson, A. B. Fish, A. W. Gibby, W. G. Grant, L. E. Griffin*, L. C. Guptill, A. F. Henry, J. F. Hodgkins, Henry Hutchinson, O. E. Johnson, B. J. Keenan, W. G. McNeil, A. E. Newton†, A. C. J. Pope*†, E. A. Thomas, A. E. Whittemore*.

Deposits draw interest from the third Wednesday of each month; dividends are payable the Thursday after the third Wednesday of April and October. Business hours: 9 a.m. to 12 m.; 1 to 3 p.m.; Saturdays, 9 a.m. to 12 m.; Wednesdays, 7 to 9 p.m. for deposits only.

STATEMENT OF CONDITION, OCTOBER 31, 1929**Assets**

| | |
|---|---------------------|
| Public funds, bonds and notes . . . | \$170,643 40 |
| Railroad bonds and notes . . . | 33,535 00 |
| Street railway bonds . . . | 12,715 00 |
| Telephone company bonds . . . | 12,327 50 |
| Gas, electric and water company bonds . . . | 28,450 00 |
| Loans on real estate . . . | 522,875 00 |
| Loans on personal security . . . | 122,000 00 |
| Due from banks and trust companies . . . | 9,682 60 |
| Cash and cash items . . . | 1,066 55 |
| Total Assets . . . | \$913,295 05 |

Liabilities

| | |
|---|---------------------|
| Deposits (4,532 accounts, average \$186.88) . . . | \$846,961 76 |
| Christmas and other club deposits . . . | 15,955 25 |
| Surplus:— | |
| a. Guaranty fund (2.17% of deposits) . . . | 18,752 76 |
| b. Profit and loss . . . | 29,878 57 |
| Interest, less current expenses . . . | 500 32 |
| Discount unearned . . . | 1,246 39 |
| Total Liabilities . . . | \$913,295 05 |

Total Expenses for the Year, including State Taxes

| | State Tax | Salaries | Rent | Advertising | Other Expenses | Total |
|---|------------|------------|----------|-------------|----------------|------------|
| Amount paid for . . . | \$1,075.04 | \$4,437.47 | \$760.00 | \$523.99 | \$1,192.85 | \$7,989.35 |
| Cost per \$1,000 of assets . . . | 1.18 | 4.86 | .83 | .57 | 1.31 | 8.75 |
| Cost per \$1,000 of assets not including State tax and rent . . . | | | | | | 6.74 |
| Gross income received during the year, \$52,009.51. | | | | | | |

* Board of Investment.

† Auditing Committee.

Rates on Investments and Loans (Average on All, 5.80%)

133 real estate loans, averaging \$3,931.39 (average rate, 6%): 6%, \$519,325; 6½%, \$2,300; 7%, \$1,250.
 11 personal loans, averaging \$11,090.91 (average rate, 7.30%): 6%, \$37,000; 8%, \$85,000.
 Bonds, stocks, etc. (average rate on amount invested, 4.62%).
 Number of loans not over \$3,000 each, 55, amounting to \$116,550.
 9 real estate loans made during year, amounting to \$40,700.

Dividends, Deposits and Withdrawals

| | |
|--|-------------|
| Ordinary dividends declared during year: April, 1929, 2¼% | \$18,218 05 |
| Oct, 1929, 2¼% | 18,079 07 |
| Number of deposits during year, 9,616, amounting to (accounts opened 814) | 302,588 65 |
| | 338,885 77 |
| Number of withdrawals during year, 5,071, amounting to (accounts closed 584) | 342,279 93 |
| Net decrease in amount due depositors (accounts increased 230) | \$3,394 16 |

SCHEDULE OF SECURITIES OWNED

| Public Funds | | Par Value | Par Value |
|----------------------------------|--|----------------------------------|--|
| Par Value | | \$1,000 Bangor & Aroostook 5s | \$5,000 West End 4s |
| \$10,000 U. S. Treas. Certs. 4¾s | | 2,000 Boston & Maine 5s | 1,000 West End 5s |
| 25,000 U. S. Treas. Certs. 4¾s | | 5,000 Boston, R. B. & Lynn 4¾s | |
| 10,000 U. S. Treas. Certs. 5¼s | | 5,000 Illinois Central 4s | Telephone Company Bonds |
| 10,000 U. S. Treas. Bonds 3¾s | | 2,000 Maine Central 5s | \$11,000 N. E. Tel. & Tel. Co. 4½s |
| 20,000 U. S. Treas. Bonds 4s | | 2,000 Mil., Sparta & North W. 4s | 2,000 N. E. Tel. & Tel. Co. 5s |
| 10,000 U. S. Treas. Bonds 4¼s | | 9,000 N. Y. C. & H. R. 5s | Gas, Electric and Water Company Bonds |
| 14,850 U. S. Treas. Notes 3½s | | 2,000 Pennsylvania 4½s | \$10,000 Pacific Gas & El. Co. 4½s |
| 63,700 United States 4¼s | | 2,000 Pennsylvania 5s | 4,000 Pittsfield El. Co. 6s |
| 5,000 Miami, Fla., 5s | | | 10,000 Public Service Co. of N. H. 4½s |
| 5,000 Revere 5½s | | | 5,000 Rockland Lt. & Pow. Co. 4½s |
| Railroad Bonds | | Street Railway Bonds | |
| \$1,000 Baltimore & Ohio 4s | | \$1,000 Boston Elevated 4½s | |
| 7,000 Baltimore & Ohio 4½s | | 2,000 Boston Elevated 5s | |
| | | 5,000 Boston Elevated 5½s | |

WOBURN — WOBURN FIVE CENTS SAVINGS BANK

Incorporated April 7, 1854. Number of corporators, 33

Elmer E. Silver, *President*

Clifford O. Soles, *Clerk of the Corporation*

A. Herbert Holland, *Treasurer*

Board of Trustees: D. W. Bond, F. J. Brown*†, L. A. Chute, H. B. Dow, E. P. Fox†, F. W. Greydon, A. H. Holland, H. C. Huntress*, B. F. Kimball*, E. N. Leighton†, A. H. Linscott*, W. A. Prior, T. I. Reed, E. E. Silver*, L. W. Thompson*.

Deposits draw interest from the first Saturday of each month; dividends are payable the third Saturday of January and July. Business hours: 9 a.m. to 3 p.m.; Saturdays, 9 a.m. to 12 m., 6 to 8 p.m.

STATEMENT OF CONDITION, OCTOBER 31, 1929

| Assets | | Liabilities | |
|---|-----------------------|---|-----------------------|
| Public funds, bonds and notes | \$719,141 82 | Deposits (11,844 accounts, average, \$617.54) | \$7,314,117 97 |
| Railroad bonds and notes | 1,564,780 00 | Christmas and other club deposits | 45,552 75 |
| Street railway bonds | 147,487 50 | Surplus:— | |
| Boston Terminal Co. bonds | 125,000 00 | a. Guaranty fund (4.98% of deposits) | 366,557 41 |
| Telephone company bonds | 60,842 50 | b. Profit and loss | 212,893 26 |
| Gas, electric and water company bonds | 598,750 00 | Interest, less current expenses | 149,779 39 |
| Bank and trust company stocks | 185,152 67 | | |
| Securities acquired for debts | 11,265 00 | | |
| Loans on real estate (less \$17,736.70 due thereon) | 3,459,581 52 | | |
| Loans on personal security | 1,058,946 77 | | |
| Bank building (est. val., \$93,000) | 75,000 00 | | |
| Due from banks and trust companies | 68,057 40 | | |
| Cash and cash items | 14,895 60 | | |
| Total Assets | \$8,088,900 78 | Total Liabilities | \$8,088,900 78 |

Total Expenses for the Year, including State Taxes

| | State Tax | Salaries | Rent | Advertising | Other Expenses | Total |
|---|-------------|-------------|------------|-------------|----------------|-------------|
| Amount paid for | \$13,542.73 | \$18,225.66 | \$1,500.00 | \$1,685.69 | \$5,811.70 | \$40,765.78 |
| Cost per \$1,000 of assets | 1.67 | 2.25 | .19 | .21 | .72 | 5.04 |
| Cost per \$1,000 of assets not including State tax and rent | | | | | | 3.18 |
| Gross income received during the year, \$437,495.30. | | | | | | |

* Board of Investment.

† Auditing Committee.

Rates on Investments and Loans (Average on All, 5.71%)

851 real estate loans, averaging \$4,065.31 (average rate, 5.99%): 5½%, \$66,500; 6%, \$3,393,082.
 155 personal loans, averaging \$6,831.91 (average rate, 6.52%): 5½%, \$19,617; 6%, \$456,215; 6½%, \$114,000;
 6¾%, \$75,000; 7%, \$294,115; 7½%, \$100,000.
 Bonds, stocks, etc. (average rate on amount invested, 5.17%).
 Number of loans not over \$3,000 each, 598, amounting to \$935,032.15.
 117 real estate loans made during year, amounting to \$514,627.

Dividends, Deposits and Withdrawals

| | |
|---|----------------|
| Ordinary dividends declared during year: Jan., 1929, 2½% | \$166,813 22 |
| July, 1929, 2½% | 172,636 74 |
| Number of deposits during year, 19,315, amounting to (accounts opened 1,091) | 1,637,146 54 |
| | \$1,976,596 50 |
| Number of withdrawals during year, 15,116, amounting to (accounts closed 1,039) | 1,598,348 35 |
| Net increase in amount due depositors (accounts increased 52) | \$378,248 15 |

SCHEDULE OF SECURITIES OWNED**Public Funds**

| Par Value | |
|----------------------------------|--|
| \$100,000 U. S. Treas. Bonds 4½s | |
| 473,150 United States 4½s | |
| 800 Woburn 4s | |
| 1,000 Woburn 4½s | |
| 1,000 Burlington 4½s | |
| 2,000 Wilmington 4½s | |
| 151,500 Wilmington 5½s | |

Railroad Bonds

| | |
|-------------------------------------|--|
| \$10,000 Atch., Top. & S. Fé 4s | |
| 25,000 Atlantic Coast Line 4s | |
| 10,000 Baltimore & Ohio 4s | |
| 10,000 Beech Creek 4s | |
| 58,000 Boston & Albany 3½s | |
| 23,000 Boston & Albany 4s | |
| 10,000 Boston & Albany 5s | |
| 26,000 Boston & Lowell 4½s | |
| 44,000 Boston & Maine 5s | |
| 18,000 Boston & Maine 6-5s | |
| 30,000 C., B. & Q. 3½s | |
| 10,000 Chi. & North Western 4s | |
| 40,000 Chi. & North Western 5s | |
| 5,000 Chi., R. I. & Pac. 4s | |
| 45,000 Chi., St. P., M. & O. 6s | |
| 1,000 Conn. River 4s | |
| 50,000 Delaware & Hudson 4s | |
| 25,000 Great Northern 4½s | |
| 40,000 Har. Riv. & Pt. Ches. 4s | |
| 35,000 Illinois Central 3s | |
| 30,000 Illinois Central 3½s | |
| 50,000 Illinois Central 4s | |
| 75,000 Lake Sh. & Mich. So. 4s | |
| 15,000 Louis. & Nashville 4s | |
| 75,000 Louis. & Nashville 4½s | |
| 50,000 Louis. & Nashville 5s | |
| 45,000 Maine Central 4½s | |
| 25,000 Mil., Sparta & North W. 4s | |
| 5,000 Minn., St. P. & S. Ste. M. 5s | |
| 50,000 Nash., Chatt. & St. L. 4s | |

Par Value

| | |
|---------------------------------|--|
| \$10,000 N. Orleans & Mobile 6s | |
| 25,000 N. Y. C. & H. R. 3½s | |
| 25,000 N. Y. C. & H. R. 4s | |
| 50,000 N. Y. C. & H. R. 5s | |
| 25,000 N. Y., N. H. & H. 3½s | |
| 10,000 N. Y., N. H. & H. 4s | |
| 10,000 No. Maine Seaport 5s | |
| 35,000 No. Pacific 3s | |
| 10,000 No. Pacific 4s | |
| 5,000 No. Pacific 4½s | |
| 50,000 No. Pacific 6s | |
| 20,000 Northern Ry. 5s | |
| 50,000 Old Colony 5s | |
| 35,000 Old Colony 5½s | |
| 35,000 Pennsylvania 4½s | |
| 50,000 Pennsylvania 5s | |
| 25,000 Phila., Balt. & Wash. 5s | |
| 46,000 Portland & Rum. Falls 5s | |
| 5,000 Portland Terminal 4s | |
| 10,000 Southeast & St. L. 6s | |
| 50,000 So. & No. Alabama 5s | |
| 75,000 So. Pacific 4s | |
| 50,000 So. Pacific Br. 6s | |
| 25,000 Union Pacific 4s | |
| 5,000 Vermont Val. 4½s | |

Street Railway Bonds

| | |
|------------------------------|--|
| \$10,000 Boston Elevated 4½s | |
| 10,000 Boston Elevated 5s | |
| 50,000 Boston Elevated 6s | |
| 30,000 Eastern Mass. 4½s | |
| 10,000 West End 4s | |
| 40,000 West End 5s | |

Boston Terminal Co. Bonds

| | |
|-------------------------------|--|
| \$125,000 Boston Terminal 3½s | |
|-------------------------------|--|

Telephone Company Bonds

| | |
|---------------------------------|--|
| \$39,000 Am. Tel. & Tel. Co. 5s | |
| 5,000 N. E. Tel. & Tel. Co. 4½s | |
| 18,000 N. E. Tel. & Tel. Co. 5s | |

Gas, Electric and Water Company Bonds**Par Value**

| | |
|--|--|
| \$50,000 Cent. Hudson Gas & El. Corp. 5s | |
| 50,000 Consumers Pow. Co. 5s | |
| 20,000 Eastern Wisc. El. Co. 6s | |
| 25,000 Empire Dist. El. Co. 5s | |
| 20,000 Kansas City Pow. & Lt. Co. 5s | |
| 25,000 Los Angeles Gas & El. Corp. 6s | |
| 50,000 N. B. Gas & Ed. Lt. Co. 5s | |
| 25,000 New England Pow. Co. 5s | |
| 45,000 N. J. Pow. & Lt. Co. 5s | |
| 20,000 N. Y. Gas, El. Lt., Ht. & Pow. Co. 4s | |
| 50,000 Niagara, Lock. & Ont. Pow. Co. 5s | |
| 25,000 Ohio Pub. Service Co. 5s | |
| 15,000 Ohio Pub. Service Co. 6s | |
| 50,000 Pacific Lt. & Pow. Co. 5s | |
| 50,000 Public Service Co. of N. H. 4½s | |
| 25,000 San Diego Cons. Gas & El. Co. 5s | |
| 25,000 Southern Cal. Ed. Co. 5s | |
| 25,000 Twin State Gas & El. Co. 5½s | |
| 5,000 Wisconsin Pub. Service Corp. 6s | |

Bank Stocks**Shs.**

| | |
|------------------------------------|--|
| 235 Atlantic Nl. Bk., Boston | |
| 125 Day Tr. Co., Boston | |
| 3,550 First Nl. Bk., Boston | |
| 15 Merchants Nl. Bk., Boston | |
| 2,672 Nl. Shawmut Bk., Boston | |
| 112 Second Nl. Bk., Boston | |
| 34 Webster & Atlas Nl. Bk., Boston | |
| 55 Woburn Nl. Bk. | |

WORCESTER — BAY STATE SAVINGS BANK

Incorporated March 9, 1895. Number of corporators, 101

Thomas H. Sullivan, *President*

James F. Healy, *Clerk of the Corporation*

Thomas H. Callery, *Treasurer*

Board of Trustees: T. J. Barrett*, C. A. Brosnan, C. J. Buckley, C. M. Callahan†, M. F. Cosgrove, Daniel Downey, Edward Early, J. F. Healy, T. F. Kenney, M. B. Lamb†, J. T. Looby*, C. R. McDermott, J. A. McDermott*, J. F. McGrath†, J. J. O'Donnell*, M. J. O'Meara, Charles Polachi, J. W. Sheehan, J. B. Simard, P. E. Somers, T. H. Sullivan*.

Deposits draw interest from the first business day of each month; dividends are payable March 15 and September 15. Business hours: 9 a.m. to 3 p.m.; Saturdays, 9 a.m. to 1 p.m., and 6 to 8 p.m. for deposits only.

* Board of Investment.

† Auditing Committee.

STATEMENT OF CONDITION, OCTOBER 31, 1929

| Assets | | Liabilities | |
|--|-----------------------|--|-----------------------|
| Public funds, bonds and notes | \$190,041 51 | Deposits (5,642 accounts, average, \$882.23) | \$1,977,574 28 |
| Railroad bonds and notes | 657,277 50 | Christmas and other club deposits | 24,559 50 |
| Street railway bonds | 85,563 50 | Surplus:— | |
| Boston Terminal Co. bonds | 4,187 50 | a. Guaranty fund (3.37% of deposits) | 168,700 00 |
| Telephone company bonds | 109,908 75 | b. Profit and loss | 245,357 75 |
| Gas, electric and water company bonds | 430,912 50 | Interest, etc., less current expenses | 49,845 35 |
| Bank and trust company stocks | 170,270 70 | | |
| Securities acquired for debts | 10,000 00 | | |
| Loans on real estate | 3,423,836 00 | | |
| Loans on personal security | 62,227 25 | | |
| Furniture and fixtures | 5,500 00 | | |
| Taxes, insurance, etc., paid on mortgaged properties | 125 72 | | |
| Due from banks and trust companies | 13,386 12 | | |
| Cash and cash items | 2,799 83 | | |
| Total Assets | \$5,466,036 88 | Total Liabilities | \$5,466,036 88 |

Total Expenses for the Year, including State Taxes

| | State Tax | Salaries | Rent | Advertising | Other Expenses | Total |
|---|------------|-------------|------------|-------------|----------------|-------------|
| Amount paid for | \$5,128.62 | \$10,676.56 | \$7,999.98 | \$2,037.32 | \$4,235.01 | \$30,077.49 |
| Cost per \$1,000 of assets | .94 | 1.95 | 1.46 | .37 | .78 | 5.50 |
| Cost per \$1,000 of assets not including State tax and rent | | | | | | 3.10 |
| Gross income received during the year, \$293,804.41. | | | | | | |

Rates on Investments and Loans (Average on All, 5.42%)

633 real estate loans, averaging \$5,408.90 (average rate, 5.98%): 5½%, \$160,400; 6%, \$3,259,736; 6½%, \$3,700.

30 personal loans, averaging \$2,074.24 (average rate, 5.79%): 5%, \$9,641; 5½%, \$6,425; 6%, \$46,161.

Bonds, stocks, etc. (average rate on amount invested, 4.43%).

Number of loans not over \$3,000 each, 158, amounting to \$292,758.

36 real estate loans made during year, amounting to \$159,900.

Dividends, Deposits and Withdrawals

| | |
|--|----------------|
| Ordinary dividends declared during year: Mar., 1929, 2¼% | \$108,086 31 |
| Sept., 1929, 2¼% | 110,172 38 |
| Number of deposits during year, 12,905, amounting to (accounts opened 582) | 860,615 17 |
| | \$1,078,873 86 |
| Number of withdrawals during year, 6,416, amounting to (accounts closed 516) | 992,083 96 |
| Net increase in amount due depositors (accounts increased 66) | \$86,789 90 |

SCHEDULE OF SECURITIES OWNED

| Public Funds | Par Value | Gas, Electric and Water Company Bonds | Par Value |
|--------------------------------------|--|--|--|
| \$10,000 U. S. Treas. Bonds 3¾s | \$25,000 N. Y., N. H. & H. 3½s | \$10,000 Binghamton Lt., Ht. & Pow. Co. 5s | \$10,000 Kansas City Pow. & Lt. Co. 5s |
| 25,000 U. S. Treas. Bonds 4s | 10,000 No. Pacific 5s | 10,000 Central Me. Pow. Co. 4½s | 20,000 Long Island Lt. Co. 5s |
| 10,000 U. S. Treas. Bonds 4½s | 10,000 Old Colony 5s | 20,000 Central Me. Pow. Co. 5s | 15,000 New England Pow. Co. 5s |
| 10,000 U. S. Treas. Notes 3½s | 40,000 Pennsylvania 4½s | 10,000 Cent. Vermont Pub. Service Corp. 5s | 20,000 N. Y. Gas, El. Lt., Ht. & Pow. Co. 4s |
| 356,250 United States 4½s | 25,000 So. Pacific 4s | 10,000 Conn. Lt. & Pow. Co. 4½s | 20,000 Niagara, Lock. & Ont. Pow. Co. 5s |
| 30,000 Boston 4s | 25,000 Union Pacific 4s | 10,000 Consumers Pow. Co. 4½s | 10,000 Ohio Pub. Service Co. 5s |
| 10,000 Chicago, Ill., 6s | | 20,000 Consumers Pow. Co. 5s | 1,000 Old Colony Gas Co. 5s |
| 10,000 Waltham 4s | | 20,000 Green Mt. Pow. Corp. 5s | 15,000 Ozark Pow. & Water Co. 5s |
| 6,000 Worcester 4s | | 10,000 Interstate Pub. Service Co. 4½s | 20,000 Pacific Gas & El. Co. 4½s |
| 20,000 Worcester 5½s | | 10,000 Kansas City Pow. & Lt. Co. 4½s | 20,000 Pacific Gas & El. Co. 5s |
| 1,000 Hudson 4s | | | 20,000 Pub. Service Co. of N. H. 4½s |
| Railroad Bonds | Street Railway Bonds | | 20,000 Queens Borough Gas & El. Co. 4½s |
| \$15,000 Atch., Top. & S. Fé 4s | \$33,000 Boston Elevated 4s | | 10,000 Rockland Lt. & Pow. Co. 4½s |
| 20,000 Baltimore & Ohio 4s | 5,000 Boston Elevated 4½s | | 55,000 Southern Cal. Ed. Co. 5s |
| 10,000 Baltimore & Ohio 4½s | 20,000 Eastern Mass. 4½s | | 10,000 Twin State Gas & El. Co. 5½s |
| 10,000 Bangor & Aroostook 4s | 31,000 West End 4s | | 20,000 Wisconsin Pow. & Lt. Co. 5s |
| 80,000 Boston & Albany 4s | | | 10,000 Wisconsin Pub. Service Corp. 5½s |
| 10,000 Boston & Maine 4-5s | Boston Terminal Co. Bonds | Bank Stocks | |
| 47,000 Boston & Maine 5s | \$5,000 Boston Terminal 3½s | Shs. | |
| 10,000 Boston, R. B. & Lynn 6s | | 200 Atlantic Nl. Bk., Boston | |
| 80,000 C., B. & Q. 3½s | Telephone Company Bonds | 300 First Nl. Bk., Boston | |
| 10,000 Chi., Ind. & South. 4s | \$10,000 Ill. Bell Tel. Co. 5s | 225 Nl. Rockland Bk., Boston | |
| 10,000 Chi. & North Western 4s | 80,000 N. E. Tel. & Tel. Co. 4½s | 300 Nl. Shawmut Bk., Boston | |
| 10,000 Chi. & North Western 4½s | 10,000 N. E. Tel. & Tel. Co. 5s | 100 Old Colony Tr. Co., Boston | |
| 25,000 Delaware & Hudson 4s | 10,000 N. Y. Tel. Co. 4½s | 400 Worcester Co. Nl. Bk., Worcester | |
| 36,000 Illinois Central 3½s | | | |
| 45,000 Illinois Central 4s | Gas, Electric and Water Company Bonds | | |
| 10,000 James, Frank. & Clear. 4s | \$10,000 Binghamton Lt., Ht. & Pow. Co. 5s | | |
| 10,000 Lake Sh. & Mich. So. 4s | 10,000 Central Me. Pow. Co. 4½s | | |
| 10,000 Louis. & Nashville 4½s | 20,000 Central Me. Pow. Co. 5s | | |
| 25,000 Maine Central 4½s | 10,000 Cent. Vermont Pub. Service Corp. 5s | | |
| 25,000 Minn., St. P. & S. Ste. M. 4s | 10,000 Conn. Lt. & Pow. Co. 4½s | | |
| 10,000 Nash., Chatt. & St. L. 4s | 10,000 Consumers Pow. Co. 4½s | | |
| 30,000 N. Y. C. & H. R. 3½s | 20,000 Consumers Pow. Co. 5s | | |
| 20,000 N. Y. C. & H. R. 4s | 10,000 Empire Dist. El. Co. 5s | | |
| | 20,000 Green Mt. Pow. Corp. 5s | | |
| | 10,000 Interstate Pub. Service Co. 4½s | | |
| | 10,000 Kansas City Pow. & Lt. Co. 4½s | | |

WORCESTER — PEOPLE'S SAVINGS BANK

Incorporated May 13, 1864. Number of corporators, 126

George A. Gaskill, *President*
Frederick W. White, *Treasurer*

George E. Ryan, *Assistant Treasurer*
Harry C. Midgley, *Assistant Treasurer*

William C. Radcliffe, *Clerk of the Corporation*

Board of Trustees: H. P. Bagley, G. F. Booth, C. R. Brownell, A. H. Bullock, D. W. Campbell, J. V. Critchley, George Crompton*, E. J. Cross, F. H. Daniels†, R. B. Dodge, W. T. Forbes, G. A. Gaskill*, W. G. Hall, J. N. Heald, A. S. Heywood*, C. D. Heywood†, A. C. Higgins, G. N. Jeppson, W. W. Johnson*, E. W. Kinsley*, C. F. Marble, C. S. Marshall, P. B. Morgan*, P. M. Morgan, A. E. Rankin, W. S. Shepard, G. A. Smith†, C. M. Stanley, C. M. Thayer, J. F. Tinsley, F. W. White, W. A. Whitney, M. P. Whittall, William Woodward, A. O. Young.

Deposits draw interest from the first business day of each month; dividends are payable February 2 and August 2. Business hours: 9 a.m. to 3 p.m.; Saturdays, 9 a.m. to 1 p.m., and 6 to 8 p.m. for deposits only.

STATEMENT OF CONDITION, OCTOBER 31, 1929

| Assets | | Liabilities | |
|---|------------------------|---|------------------------|
| Public funds, bonds and notes | \$1,408,000 00 | Deposits (43,671 accounts, <i>average</i> , \$753.38) | \$32,900,969 84 |
| Railroad bonds and notes | 4,800,894 50 | Christmas and other club deposits | 215,176 50 |
| Street railway bonds | 653,315 00 | Surplus:— | |
| Boston Terminal Co. bonds | 25,000 00 | a. Guaranty fund (5.09% of deposits) | 1,685,000 00 |
| Telephone company bonds | 603,595 00 | b. Profit and loss | 1,739,614 71 |
| Gas, electric and water company bonds | 2,380,490 00 | Interest, less current expenses | 475,157 12 |
| Bank and trust company stocks | 675,330 00 | Discount unearned | 20,030 46 |
| Loans on real estate (less \$13,114.23 due thereon) | 22,988,411 61 | Other liabilities | 3,205 73 |
| Loans on personal security | 2,860,226 06 | | |
| Bank building (<i>est. val., \$500,000</i>) | 350,000 00 | | |
| Real estate by foreclosure, etc. (<i>assessed value, \$181,900</i>) | 154,949 06 | | |
| Taxes, insurance, etc., paid on mortgaged properties | 5,614 09 | | |
| Due from banks and trust companies | 108,961 07 | | |
| Cash and cash items | 24,367 97 | | |
| Total Assets | \$37,039,154 36 | Total Liabilities | \$37,039,154 36 |

Total Expenses for the Year, including State Taxes

| | State Tax | Salaries | Rent | Advertising | Other Expenses | Total |
|---|-----------------|-------------|------|-------------|----------------|--------------|
| Amount paid for | \$41,829.97 | \$81,945.35 | — | \$5,372.93 | \$22,291.76 | \$151,440.01 |
| Cost per \$1,000 of assets | 1.13 | 2.21 | — | .14 | .61 | 4.09 |
| Cost per \$1,000 of assets not including State tax and rent | | | | | | 2.96 |
| Gross income received during the year, | \$2,062,139.49. | | | | | |

Rates on Investments and Loans (Average on All, 5.73%)

3,421 real estate loans, averaging \$6,719.79 (average rate, 5.99%): 5%, \$170,000; 6%, \$22,782,162; 6½%, \$36,250.
342 personal loans, averaging \$8,363.23 (average rate, 6.67%): 5%, \$45,426; 5½%, \$700; 6%, \$1,090,490; 6¼%, \$23,125; 6½%, \$507,560; 7%, \$211,412; 7½%, \$931,512; 7¾%, \$50,000.
Bonds, stocks, etc. (average rate on amount invested, 4.90%).
Number of loans not over \$3,000 each, 1,518, amounting to \$3,005,490.
214 real estate loans made during year, amounting to \$1,583,100.

Dividends, Deposits and Withdrawals

| | |
|---|----------------|
| Ordinary dividends declared during year: Feb., 1929, 2¼% | \$711,673 02 |
| Aug., 1929, 2¼% | 727,270 65 |
| Number of deposits during year, 115,125, amounting to (accounts opened 4,664) | 5,616,888 89 |
| | \$7,055,832 56 |
| Number of withdrawals during year, 59,744, amounting to (accounts closed 4,194) | 6,597,710 11 |
| Net increase in amount due depositors (accounts increased 470) | \$458,122 45 |

SCHEDULE OF SECURITIES OWNED

| Public Funds | Par Value | Par Value |
|--------------------------------|----------------------------------|--|
| \$150,000 Louisiana 5s | \$62,000 Beech Creek 4s | \$23,000 Conn. & Pass. Rivers 4s |
| 100,000 Massachusetts 4s | 50,000 Boston & Albany 3½s | 155,000 Delaware & Hudson 4s |
| 50,000 Berlin, N. H. 4½s | 266,000 Boston & Albany 4s | 33,000 European & N. A. 4s |
| 425,000 Boston 4s | 9,000 Boston & Albany 4½s | 30,000 Fitchburg 5s |
| 125,000 Los Angeles, Cal., 4½s | 5,000 Boston & Lowell 4½s | 50,000 Har. Riv. & Pt. Chcs. 4s |
| 350,000 San Antonio, Tex., 4½s | 37,000 Boston & Maine 4s | 200,000 Illinois Central 3½s |
| 154,000 Shreveport, La., 4½s | 82,000 Boston & Maine 4-5s | 180,000 Illinois Central 4s |
| 50,000 Waco., Tex., 5s | 21,000 Boston & Maine 4½s | 100,000 Illinois Central 4½s |
| 4,000 Brookfield 5½s | 278,000 Boston & Maine 5s | 100,000 Illinois Central 5s |
| | 13,500 Boston & Maine 6-5s | 99,000 Louis. & Nashville 5s |
| | 11,000 Boston & Maine 7-5s | 25,000 Louis. & Nashville 5½s |
| | 100,000 Boston, R. B. & Lynn 4½s | 200,000 Maine Central 4½s |
| | 184,000 C. B. & Q. 4s | 27,000 Maine Central 5s |
| | 50,000 Chi., Mil. & St. Paul 4½s | 50,000 Mich. Cent.-Jack., Lans. & Sag. 3½s |
| | 20,000 Chi. & North Western 5s | 119,000 Minn., St. P. & S. Ste. M. 4s |
| | 25,000 Chi., R. I. & Pac. 4s | |
| | 4,000 Conn. River 4s | |

* Board of Investment. † Auditing Committee.

Par Value

| |
|-------------------------------------|
| \$100,000 Nash., Chatt. & St. L. 4s |
| 13,000 Nash., Flor. & Shcf. 5s |
| 109,000 New England 4s |
| 25,000 New London North. 4s |
| 50,000 N. Y. C. & H. R. 3½s |
| 50,000 N. Y. C. & H. R. 4s |
| 150,000 N. Y. C. & H. R. 5s |
| 111,000 N. Y., N. H. & H. 3½s |
| 275,000 N. Y., N. H. & H. 4s |
| 75,000 No. Pacific 5s |
| 325,000 No. Pacific 6s |
| 150,000 Norwich & Worc. 4½s |
| 140,000 Old Colony 4s |
| 20,000 Old Colony 5s |
| 200,000 Pennsylvania 4½s |
| 25,000 Pine Creek 6s |
| 100,000 Portland Terminal 4s |
| 100,000 So. Pacific 4s |
| 50,000 Sullivan Co. 6s |
| 75,000 Union Pacific 4s |

Street Railway Bonds

| |
|-------------------------------|
| \$142,000 Boston Elevated 4½s |
| 100,000 Boston Elevated 5½s |
| 15,000 Boston Elevated 6s |
| 183,000 Eastern Mass. 4½s |
| 35,000 Fitchburg & Leom. 5s |
| 4,000 Holyoke 6s |
| 42,000 Lynn & Boston 6s |
| 94,000 West End 4s |
| 25,000 West End 5s |
| 21,000 West End 7s |
| 76,000 Worc. Consolidated 4½s |
| 34,000 Worc. Consolidated 6s |

Boston Terminal Co. Bonds

| | |
|-------------------------------------|--|
| Par Value | |
| \$25,000 Boston Terminal 3½s | |
| Telephone Company Bonds | |
| \$235,000 Bell Tel. Co. of Penn. 5s | |
| 150,000 Ill. Bell Tel. Co. 5s | |
| 155,000 N. E. Tel. & Tel. Co. 4 ½s | |
| 72,000 N. E. Tel. & Tel. Co. 5s | |

Gas, Electric and Water Company Bonds

| |
|---|
| \$74,000 California Oregon Pow. Co. 6s |
| 100,000 Cent. Hudson Gas & El. Corp. 5s |
| 100,000 Central Me. Pow. Co. 5s |
| 50,000 Central Me. Pow. Co. 5½s |
| 150,000 Consumers Pow. Co. 4½s |
| 50,000 Consumers Pow. Co. 5s |
| 100,000 Kansas City Pow. & Lt. Co. 4½s |
| 50,000 Kansas City Pow. & Lt. Co. 5s |
| 50,000 Los Angeles Gas & El. Corp. 5½s |
| 100,000 Los Angeles Gas & El. Corp. 6s |
| 65,000 N. B. Gas & Ed. Lt. Co. 5s |
| 50,000 New England Pow. Co. 5s |
| 50,000 N. J. Pow. & Lt. Co. 5s |
| 140,000 Ohio Pub. Service Co. 5s |
| 75,000 Ozark Pow. & Water Co. 5s |

Par Value

| |
|--|
| \$112,000 Pacific Gas & El. Co. 4½s |
| 50,000 Pacific Gas & El. Co. 5s |
| 75,000 Pacific Gas & El. Co. 5½s |
| 125,000 Public Service Co. of N. H. 4½s |
| 25,000 Public Service Co. of N. H. 5s |
| 75,000 Queens Borough Gas & El. Co. 4½s |
| 100,000 Queens Borough Gas & El. Co. 5s |
| 100,000 San Diego Cons. Gas & El. Co. 5s |
| 300,000 Southern Cal. Ed. Co. 5s |
| 50,000 Twin State Gas & El. Co. 5s |
| 50,000 Twin State Gas & El. Co. 5½s |
| 110,000 Wisconsin Pow. & Lt. Co. 5s |
| 25,000 Wisconsin Pub. Service Corp. 5½s |

Bank Stocks

| |
|--------------------------------------|
| Shs. |
| 500 Atlantic Nl. Bk., Boston |
| 5,250 First Nl. Bk., Boston |
| 100 Old Colony Tr. Co., Boston |
| 200 Second Nl. Bk., Boston |
| 1,200 Merchants Nl. Bk., New Bedford |
| 661 Worcester Bk. & Tr. Co. |
| 320 Worcester Co. Nl. Bk., Worcester |

WORCESTER — WORCESTER COUNTY INSTITUTION FOR SAVINGS

Branch Offices: 414 West Boylston Street, Worcester; 231 Front Street, Worcester; 2 Webster Square, Worcester

Incorporated February 8, 1828. Number of corporators, 175

Samuel B. Woodward, *President*
Dwight S. Pierce, *Treasurer*
Charles A. Hamilton, *Clerk of the Corporation*

Clarence F. Potter,
Harry I. Spencer,
Fred Holdsworth, Jr., } *Assistant Treasurers*

Board of Trustees: Harding Allen, Charles Baker, E. N. Bartlett, H. W. Bates†, F. T. Blake, D. W. Carter†, F. H. Chamberlain, A. O. Davis†, F. A. Drury, E. T. Esty*, A. W. Ewell, G. F. Fuller, Homer Gage, T. H. Gage*, C. A. Hamilton, W. S. B. Hopkins, H. S. Joslin, Roger Kinnicut, D. W. Lincoln, Waldo Lincoln, W. D. Luey, A. S. Miller, W. H. Sawyer*, J. C. Stewart*, John Tuck, Reginald Washburn, Leonard Wheeler, J. E. White, S. B. Woodward*, B. H. Wright.

Deposits draw interest from the first business day of each month; dividends are payable January 15 and July 15. Business hours: 9 a.m. to 3 p.m.; Saturdays, 9 a.m. to 1 p.m., and 6 to 8 p.m. for deposits only. West Boylston St. and Webster Sq. Branches, 9 a.m. to 3 p.m.; Saturdays, 9 a.m. to 1 p.m.; also Fridays, 5 to 7 p.m. for deposits only. Front Street Branch, 9 a.m. to 3 p.m.; Saturdays 9 a.m. to 1 p.m., and 6 to 8 p.m. for deposits only.

STATEMENT OF CONDITION, OCTOBER 31, 1929

Assets

| | |
|--|----------------|
| Public funds, bonds and notes | \$6,586,450 00 |
| Railroad bonds and notes | 11,134,219 18 |
| Street railway bonds | 410,875 00 |
| Boston Terminal Co. bonds | 177,293 75 |
| Telephone company bonds | 1,002,957 50 |
| Gas, electric and water company bonds | 3,050,900 75 |
| Bank and trust company stocks | 777,696 63 |
| Loans on real estate (less \$12,216.06 due thereon) | 31,292,845 97 |
| Loans on personal security | 3,752,257 14 |
| Bank building (est. val., \$500,000) | 500,000 00 |
| Real estate by foreclosure, etc. (assessed value, \$135,600) | 136,579 19 |
| Taxes, insurance, etc., paid on mortgaged properties | 2,622 24 |
| Other assets | 67 70 |
| Due from banks and trust companies | 151,695 53 |
| Cash and cash items | 122,666 75 |

Total Assets . . . \$59,099,127 33

Liabilities

| | |
|---|-----------------|
| Deposits (67,604 accounts, average, \$776.87) | \$52,519,837 58 |
| Christmas and other club deposits | 489,273 14 |
| Surplus:— | |
| a. Guaranty fund (5.05% of deposits) | 2,678,532 10 |
| b. Profit and loss | 2,295,996 05 |
| Interest and rents, less current expenses | 1,079,736 48 |
| Discount unearned | 23,492 55 |
| Other liabilities | 12,259 43 |

Total Liabilities . . . \$59,099,127 33

Total Expenses for the Year, including State Taxes

| | State Tax | Salaries | Rent | Advertising | Other Expenses | Total |
|---|-------------|--------------|-------------|-------------|----------------|--------------|
| Amount paid for | \$74,609.69 | \$110,165.67 | \$24,420.00 | \$7,458.58 | \$57,398.16 | \$274,052.10 |
| Cost per \$1,000 of assets | 1.26 | 1.86 | .41 | .13 | .97 | 4.63 |
| Cost per \$1,000 of assets not including State tax and rent | | | | | | 2.96 |
| Gross income received during the year, \$3,149,754.07. | | | | | | |

Rates on Investments and Loans (Average on All, 5.40%)

4,813 real estate loans, averaging \$6,501.73 (average rate, 5.87%): 5%, \$1,546,500; 5½%, \$5,041,000; 6%, \$24,705,346.

586 personal loans, averaging \$6,403.17 (average rate, 6.24%): 5%, \$332,390; 5½%, \$88,212; 5¾%, \$100,000; 6%, \$1,295,311; 6¼%, \$83,000; 6½%, \$1,164,444; 6¾%, \$110,000; 7%, \$428,900; 7¼%, \$100,000; 7½%, \$50,000.

Bonds, stocks, etc. (average rate on amount invested, 4.64%).

Number of loans not over \$3,000 each, 2,678, amounting to \$4,859,590.04.

211 real estate loans made during year, amounting to \$1,686,440.

Dividends, Deposits and Withdrawals

| | |
|---|-----------------|
| Ordinary dividends declared during year: Jan., 1929, 2 1/4 % | \$1,124,928 07 |
| July, 1929, 2 1/4 % | 1,153,151 54 |
| Number of deposits during year, 143,720, amounting to (accounts opened 6,922) | 9,967,334 38 |
| | \$12,245,413 99 |
| Number of withdrawals during year, 86,298, amounting to (accounts closed 6,002) | 11,253,648 54 |
| Net increase in amount due depositors (accounts increased 920) | \$991,765 45 |

SCHEDULE OF SECURITIES OWNED

| Public Funds | Par Value | Par Value | Par Value |
|---------------------------------------|--|---|-----------|
| \$3,250,000 U. S. Treas. Bonds 4 1/4s | \$400,000 C., B. & Q. 4s | \$95,000 St. J. & L. C. 5s | |
| 50,000 Louisiana 4 1/4s | 150,000 Chi., Ind. & So. 4s | 5,000 Southeast & St. L. 6s | |
| 50,000 Louisiana 5s | 150,000 Chi. & North Western 3 1/2s | 25,000 St. P., Minn. & Man. 4 1/2s | |
| 550,000 Massachusetts 4s | 50,000 Chi. & North Western 4s | 100,000 Scioto Valley & N. E. 4s | |
| 30,000 Massachusetts 5s | 300,000 Chi. & North Western 4 1/2s | 350,000 So. Pacific 4s | |
| 150,000 Minnesota 4 3/4s | 100,000 Chi. & North Western 5s | 400,000 Union Pacific 4s | |
| 250,000 North Carolina 4s | 200,000 Chi., R. I. & Pac. 4s | 100,000 Union Pacific 5s | |
| 50,000 Boston 3 1/2s | 50,000 Cleveland & Pitts. 3 1/2s | 50,000 United N. J. R. R. & Canal 3 1/2s | |
| 50,000 Boston 3 3/4s | 50,000 Cleveland & Pitts. 4 1/2s | 50,000 West. Fruit Express Co. 4 1/2s | |
| 250,000 Boston 4s | 100,000 Conn. & Pass. Rivers 4s | 35,000 Worc., Nash. & Roch. 4s | |
| 100,000 Boston 4 1/4s | 100,000 Danbury & Norwalk 4s | | |
| 7,000 Chelsea 4 1/4s | 100,000 Erie & Pittsburg 3 1/2s | Street Railway Bonds | |
| 225,000 Detroit, Mich., 4 1/4s | 20,000 Florida Southern 4s | \$150,000 Boston Elevated 4s | |
| 275,000 Detroit, Mich., 4 1/2s | 200,000 Great Northern 4 1/2s | 100,000 Boston Elevated 4 1/2s | |
| 100,000 Fall River 4s | 200,000 Har. Riv. & Pt. Ches. 4s | 50,000 Eastern Mass. 4 1/2s | |
| 100,000 Fort Worth, Tex., 4 1/4s | 120,000 Illinois Central 3s | 88,000 West End 4s | |
| 50,000 Lawrence 5 1/4s | 444,000 Illinois Central 3 1/2s | 50,000 Worc. Consolidated 4 1/2s | |
| 150,000 Los Angeles, Cal., 4 3/4s | 100,000 Illinois Central 4s | 50,000 Worc. Consolidated 6s | |
| 50,000 Los Angeles, Cal., 5s | 345,000 Illinois Central 4 1/2s | | |
| 25,000 Miami, Fla., 5s | 150,000 Ind., Ill. & Iowa 4s | Boston Terminal Co. Bonds | |
| 70,000 Revere 4 1/4s | 100,000 James, Frank. & Clear. 4s | \$210,000 Boston Terminal 3 1/2s | |
| 300,000 Richmond, Va., 4 1/4s | 100,000 Lake Sh. & Mich. So. 3 1/2s | | |
| 10,000 San Francisco, Cal., 5s | 100,000 Lake Sh. & Mich. So. 4s | Telephone Company Bonds | |
| 100,000 Tampa, Fla., 4 3/4s | 300,000 Louis. & Nashville 4s | \$25,000 Am. Tel. & Tel. Co. 5s | |
| 50,000 Worcester 4.80% | 40,000 Louis. & Nashville 4 1/2s | 50,000 Bell Tel. Co. of Penn. 5s | |
| 30,000 Adams 4.95% | 10,000 Louis. & Nashville 5s | 50,000 Ill. Bell Tel. Co. 5s | |
| 50,000 Adams 5.65% | 75,000 Mich. Central 3 1/2s | 10,000 N. E. Tel. & Tel. Co. 4s | |
| 25,000 Bourne 5.40% | 125,000 Mobile & Ohio 4s | 200,000 N. E. Tel. & Tel. Co. 4 1/2s | |
| 20,000 Bridgewater 5.80% | 30,000 Mobile & Ohio 4 1/2s | 425,000 N. E. Tel. & Tel. Co. 5s | |
| 5,000 Brookfield 5 1/2s | 250,000 Morris & Essex 3 1/2s | 250,000 N. Y. Tel. Co. 4 1/2s | |
| 5,000 Brookfield 5.90% | 300,000 Nash., Chatt. & St. L. 4s | | |
| 50,000 Framingham 5.15% | 100,000 New England 4s | Gas, Electric and Water Company Bonds | |
| 19,600 Holden 3.44% | 61,000 N. Orleans & Mobile 6s | \$50,000 Binghamton Lt., Ht. & Pow. Co. 5s | |
| 650 Leicester 4 1/4s | 460,000 N. Y. C. & H. R. 3 1/2s | 100,000 Cent. Hudson Gas & El. Corp. 5s | |
| 25,000 Middleborough 5.10% | 350,000 N. Y. C. & H. R. 4s | 50,000 Central Me. Pow. Co. 5s | |
| 30,000 North Reading 5.40% | 50,000 N. Y., Lack. & West. 4 1/2s | 100,000 Citizens Gas Co. of Indianapolis 5s | |
| 15,000 Orange 5.30% | 65,000 N. Y. & N. E. 4s | 200,000 Commonwealth Ed. Co. 5s | |
| 12,000 Rochester 5.95% | 245,000 N. Y., N. H. & H. 3 1/2s | 200,000 Conn. Lt. & Pow. Co. 4 1/2s | |
| 1,700 Shrewsbury 5s | 210,000 N. Y., N. H. & H. 4s | 50,000 Cons. Gas Co. of Baltimore City 4 1/2s | |
| 4,500 West Boylston 4 1/4s | 50,000 N. Y. & Putnam 4s | 250,000 Consumers Pow. Co. 4 1/2s | |
| 1,000 West Boylston 4 1/2s | 100,000 Norfolk & Western 4 1/2s | 100,000 Consumers Pow. Co. 5s | |
| | 25,000 Norfolk & Western 4 1/2s | 50,000 Ed. El. Ill. Co. of Brook. 4s | |
| Railroad Bonds | 100,000 No. Maine Seaport 5s | 150,000 Kansas City Pow. & Lt. Co. 4 1/2s | |
| \$100,000 Allegheny Valley 4s | 100,000 No. Pacific 3s | 50,000 Long Island Ltg. Co. 5s | |
| 475,000 Atch., Top. & S. F. 4s | 150,000 No. Pacific 4s | 50,000 Los Angeles Gas & El. Corp. 5s | |
| 150,000 Atl., Knox. & Cinn. 4s | 100,000 No. Pacific 4 1/2s | 50,000 Los Angeles Gas & El. Corp. 5 1/2s | |
| 350,000 Atlantic Coast Line 4s | 150,000 No. Pacific 5s | 50,000 N. B. Gas & Ed. Lt. Co. 5s | |
| 300,000 Boston & Albany 3 1/2s | 70,000 No. Pacific 6s | 100,000 New England Pow. Co. 5s | |
| 280,000 Boston & Albany 4s | 300,000 Old Colony 4s | | |
| 53,000 Boston & Maine 4s | 50,000 Paducah & Memphis 4s | | |
| 120,000 Boston & Maine 4-5s | 100,000 Pennsylvania 4s | | |
| 350,000 Boston & Maine 4 1/2s | 300,000 Pennsylvania 4 1/2s | | |
| 210,000 Boston & Maine 5s | 200,000 Pennsylvania 5s | | |
| 15,000 Boston & Maine 7-5s | 61,000 Pitts., Cinn., Chi. & St. L. 4 1/2s | | |
| 50,000 Boston & N. Y. Air Line 4s | 75,000 Pitts., Cinn., Chi. & St. L. 5s | | |
| 15,000 Cent. of Georgia 5s | 50,000 Providence Terminal 4s | | |
| 200,000 Central R. R. of N. J. 4s | | | |
| 200,000 C., B. & Q. 3 1/2s | | | |

| Par Value | Par Value | Shs. |
|---|---|--|
| \$150,000 N. Y. Gas, El. Lt., Ht. & Pow. Co. 4s | \$16,000 Syracuse Ltg. Co. 5s | 1,464 Second Nl. Bk., Boston |
| 200,000 Pacific Gas & El. Co. 4½s | 100,000 Turners Falls Pow. & El. Co. 5s | 800 United States Tr. Co., Boston |
| 100,000 Pacific Gas & El. Co. 6s | 106,000 Union El. Lt. & Pow. Co. 5s | 100 Webster & Atlas Nl. Bk., Boston |
| 200,000 Queens Borough Gas & El. Co. 4½s | 150,000 Wisconsin Pow. & Lt. Co. 5s | 1,200 Merchants Nl. Bk., New Bedford |
| 100,000 Queens Borough Gas & El. Co. 5s | | 425 Third Nl. Bk. & Tr. Co., Springfield |
| 50,000 Rochester Ry. & Lt. Co. 5s | Bank Stocks | 6 Mechanics Nl. Bk., Worcester |
| 50,000 San Diego Cons. Gas & El. Co. 5s | Shs. | 1,000 Worcester Bk. & Tr. Co. |
| 250,000 Southern Cal. Ed. Co. 5s | 3,000 Atlantic Nl. Bk., Boston | 333 Worcester Co. Nl. Bk., Worcester |
| 8,000 Syracuse Gas Co. 5s | 1,000 Beacon Tr. Co., Boston | |
| | 4,000 First Nl. Bk., Boston | |
| | 140 Merchants Nl. Bk., Boston | |

WORCESTER — WORCESTER FIVE CENTS SAVINGS BANK

Incorporated April 10, 1854. Number of corporators, 109

Myron F. Converse, *President*
 Edgar L. Ramsdell, *Clerk of the Corporation*

Harrison G. Taylor, *Treasurer*
 Laurence H. Cross, *Assistant Treasurer*

Board of Trustees: C. P. Adams*, C. L. Allen, G. S. Barton, E. P. Bennett, Nils Bjork, Chandler Bullock*, A. C. Comins, M. F. Converse*, E. P. Curtis†, Ralph Earle, H. W. Estabrook*, C. E. Hildreth, G. W. Mackintire*, George Richardson, R. W. Rollins†, J. B. Shattuck, W. E. Sibley, F. C. Smith, S. D. Spurr, H. G. Stoddard, F. B. Washburn*, F. H. Willard, H. B. Wood†.

Deposits draw interest from the first business day of each month; dividends are payable on and after January 15 and July 15. Business hours: 9 a.m. to 3 p.m.; Saturdays, 9 a.m. to 1 p.m., and 6 to 8 p.m. for deposits only.

STATEMENT OF CONDITION, OCTOBER 31, 1929

| Assets | | Liabilities | |
|--|------------------------|---|------------------------|
| Public funds, bonds and notes | \$3,844,021 20 | Deposits (78,009 accounts, average, \$369.93) | \$28,858,013 17 |
| Railroad bonds and notes | 3,565,520 59 | Christmas and other club deposits | 255,926 75 |
| Street railway bonds | 400,000 00 | Surplus:— | |
| Boston Terminal Co. bonds | 112,500 00 | a. Guaranty fund (5.04% of deposits) | 1,467,000 00 |
| Telephone company bonds | 692,326 75 | b. Profit and loss | 1,450,875 00 |
| Gas, electric and water company bonds | 2,241,206 25 | Interest and rents, less current expenses and taxes | 568,979 15 |
| Bank and trust company stocks | 209,370 00 | Discount unearned | 53,092 11 |
| Loans on real estate (less \$16,325 due thereon) | 18,531,310 00 | Other liabilities | 481 74 |
| Loans on personal security | 2,643,358 50 | | |
| Bank building (est. val., \$230,300) | 150,000 00 | | |
| Due from banks and trust companies | 223,110 16 | | |
| Cash and cash items | 41,644 47 | | |
| Total Assets | \$32,654,367 92 | Total Liabilities | \$32,654,367 92 |

Total Expenses for the Year, including State Taxes

| | State Tax | Salaries | Rent | Advertising | Other Expenses | Total |
|---|-----------------|-------------|-------------|-------------|----------------|--------------|
| Amount paid for | \$31,284.03 | \$82,880.44 | \$12,350.00 | \$11,052.68 | \$22,051.08 | \$159,618.23 |
| Cost per \$1,000 of assets | .96 | 2.54 | .38 | .34 | .67 | 4.89 |
| Cost per \$1,000 of assets not including State tax and rent | | | | | | 3.55 |
| Gross income received during the year, | \$1,743,421.45. | | | | | |

Rates on Investments and Loans (Average on All, 5.63%)

4,150 real estate loans, averaging \$4,465.38 (average rate, 6%): 5½%, \$69,000; 6%, \$18,462,310.
 570 personal loans, averaging \$4,637.47 (average rate, 6.39%): 5%, \$206,903; 5½%, \$56,937; 6%, \$1,039,452; 6½%, \$58,000; 6¾%, \$488,550; 7%, \$358,515; 7¼%, \$100,000; 7½%, \$285,000; 8%, \$50,000.
 Bonds, stocks, etc. (average rate on amount invested, 4.83%).
 Number of loans not over \$3,000 each, 2,016, amounting to \$3,685,937.
 217 real estate loans made during year, amounting to \$687,000.

Dividends, Deposits and Withdrawals

| | | |
|---|--|----------------|
| Ordinary dividends declared during year: Jan., 1929, 2¼% | | \$612,871 82 |
| July, 1929, 2¼% | | 630,540 66 |
| Number of deposits during year, 128,087, amounting to (accounts opened 5,795) | | 5,064,278 79 |
| | | \$6,307,691 27 |
| Number of withdrawals during year, 60,184, amounting to (accounts closed 5,787) | | 5,570,578 71 |
| Net increase in amount due depositors (accounts increased 8) | | \$737,112 56 |

* Board of Investment.

† Auditing Committee.

SCHEDULE OF SECURITIES OWNED

Public Funds

| Par Value | |
|-----------|------------------------------|
| \$200,000 | U. S. Treas. Bonds 4s |
| 2,500,000 | U. S. Treas. Bonds 4 1/4s |
| 100,000 | Arkansas 5s |
| 10,000 | Louisiana 4 3/4s |
| 60,000 | Louisiana 5s |
| 50,000 | Massachusetts 4s |
| 15,000 | Oregon 5 1/2s |
| 25,000 | Akron, O., 5 1/2s |
| 250,000 | Boston 4s |
| 50,000 | Cambridge 4 1/4s |
| 25,000 | Cleveland, O., 5 1/2s |
| 75,000 | Detroit, Mich., 4 1/4s |
| 50,000 | Detroit, Mich., 5s |
| 25,000 | Detroit, Mich., 5 1/4s |
| 10,000 | Detroit, Mich., 5 1/2s |
| 50,000 | Los Angeles, Cal., 4 1/2s |
| 60,000 | Los Angeles, Cal., 4 3/4s |
| 25,000 | Los Angeles, Cal., 5s |
| 30,000 | Omaha, Neb., 5 1/2s |
| 50,000 | Richmond, Va., 4 1/4s |
| 60,000 | San Francisco, Cal., 4 1/2s |
| 10,000 | Worcester 4 1/2s |
| 18,400 | Boylston 4 1/2s |
| 35,000 | Boylston 5 1/2s |
| 10,000 | Holden 4 1/4s |
| 1,500 | Paxton 4 1/2s |
| 5,000 | Paxton 5 1/2s |
| 3,000 | Rutland 4 1/4s |
| 9,000 | Rutland 4 1/2s |
| 4,800 | Rutland 5s |
| 15,000 | Rutland 5 1/2s |
| 3,000 | West Boylston 4 1/4s |
| 6,000 | West Boylston 4 1/2s |
| 2,000 | West Boylston 5 1/2s |
| 11,000 | Cherry V. & Roch. (W. D.) 4s |

Railroad Bonds

| | |
|-----------|---------------------------|
| \$100,000 | Atch., Top. & S. Fé 4s |
| 50,000 | Atlantic Coast Line 4s |
| 110,000 | Baltimore & Ohio 4s |
| 50,000 | Baltimore & Ohio 4 1/2s |
| 79,000 | Boston & Albany 3 1/2s |
| 55,000 | Boston & Maine 4s |
| 20,000 | Boston & Maine 4-5s |
| 16,000 | Boston & Maine 6-5s |
| 25,000 | Boston & Maine 7-5s |
| 25,000 | Central R. R. of N. J. 4s |
| 40,000 | C. B. & Q. 3 1/2s |
| 100,000 | Chi. & North Western 5s |
| 25,000 | Chi., R. I. & Pac. 4s |
| 50,000 | Delaware & Hudson 4s |
| 50,000 | Har. Riv. & Pt. Ches. 4s |
| 75,000 | Illinois Central 3s |
| 60,000 | Illinois Central 3 1/2s |

Par Value

| | |
|-----------|-------------------------------------|
| \$170,000 | Illinois Central 4s |
| 25,000 | Lake Sh. & Mich. So. 3 1/2s |
| 50,000 | Lake Sh. & Mich. So. 4s |
| 100,000 | Louis. & Nashville 4 1/2s |
| 75,000 | Louis. & Nashville 5s |
| 111,000 | Maine Central 4 1/2s |
| 80,000 | Mich. Cent. 3 1/2s |
| 100,000 | Minn., St. P. & S. Ste. M. 4s |
| 25,000 | Mohawk & Malone 4s |
| 100,000 | Nash., Chatt. & St. L. 4s |
| 90,000 | New England 4s |
| 100,000 | N. Y. C. & H. R. 3 1/2s |
| 178,000 | N. Y. C. & H. R. 4s |
| 202,000 | N. Y. C. & H. R. 5s |
| 200,000 | N. Y., N. H. & H. 3 1/2s |
| 75,000 | N. Y., N. H. & H. 4s |
| 50,000 | No. Pacific 4s |
| 30,000 | No. Pacific 5s |
| 150,000 | No. Pacific 6s |
| 10,000 | Northern Ry. 5s |
| 25,000 | Pennsylvania 4s |
| 200,000 | Pennsylvania 4 1/2s |
| 50,000 | Pennsylvania 5s |
| 50,000 | Phila., Balt. & Wash. 5s |
| 20,000 | Pitts., Cinn., Chi. & St. L. 4 1/2s |
| 100,000 | Pitts., Cinn., Chi. & St. L. 5s |
| 50,000 | Portland Terminal 4s |
| 50,000 | St. L., Peo. & North W. 5s |
| 50,000 | San Fran. & San J. Val. 5s |
| 200,000 | So. Pacific 4s |
| 85,000 | Union Pacific 4s |
| 25,000 | Union Pacific 5s |
| 51,000 | Worc., Nash. & Roch. 4s |

Street Railway Bonds

| | |
|----------|------------------------|
| \$75,000 | Boston Elevated 4s |
| 75,000 | Boston Elevated 4 1/2s |
| 50,000 | Boston Elevated 5s |
| 200,000 | Eastern Mass. 4 1/2s |
| 28,500 | Eastern Mass. 6s |

Boston Terminal Co. Bonds

| | |
|-----------|------------------------|
| \$125,000 | Boston Terminal 3 1/2s |
|-----------|------------------------|

Telephone Company Bonds

| | |
|-----------|------------------------------|
| \$100,000 | Am. Tel. & Tel. Co. 5s |
| 125,000 | Bell Tel. Co. of Penn. 5s |
| 150,000 | Ill. Bell Tel. Co. 5s |
| 25,000 | N. E. Tel. & Tel. Co. 4 1/2s |
| 200,000 | N. E. Tel. & Tel. Co. 5s |
| 100,000 | N. Y. Tel. Co. 4 1/2s |

Gas, Electric and Water Company Bonds

| Par Value | |
|-----------|---|
| \$50,000 | Brooklyn Ed. Co. 5s |
| 100,000 | Brooklyn Union Gas Co. 5s |
| 100,000 | Cent. Hudson Gas & El. Corp. 5s |
| 25,000 | Central Me. Pow. Co. 5s |
| 100,000 | Cleveland El. Ill. Co. 5s |
| 150,000 | Commonwealth Ed. Co. 5s |
| 125,000 | Conn. Lt. & Pow. Co. 4 1/2s |
| 25,000 | Consolidated Gas Co. of Baltimore City 4 1/2s |
| 100,000 | Consumers Pow. Co. 5s |
| 25,000 | Ed. El. Ill. Co. of Brook. 4s |
| 25,000 | Kansas City Pow. & Lt. Co. 4 1/2s |
| 100,000 | Kansas City Pow. & Lt. Co. 5s |
| 100,000 | Long Island Ltg. Co. 5s |
| 50,000 | Los Angeles Gas & El. Corp. 5s |
| 50,000 | N. B. Gas & Ed. Lt. Co. 5s |
| 150,000 | New England Pow. Co. 5s |
| 25,000 | N. Y. Gas, El. Lt., Ht. & Pow. Co. 4s |
| 150,000 | N. Y. Gas, El. Lt., Ht. & Pow. Co. 5s |
| 175,000 | Pacific Gas & El. Co. 4 1/2s |
| 75,000 | Pacific Gas & El. Co. 5s |
| 50,000 | Pacific Lt. & Pow. Co. 5s |
| 25,000 | Queens Borough Gas & El. Co. 4 1/2s |
| 150,000 | Queens Borough Gas & El. Co. 5s |
| 25,000 | Rochester Ry. & Lt. Co. 5s |
| 150,000 | Southern Cal. Ed. Co. 5s |
| 100,000 | Turners Falls Pow. & El. Co. 5s |
| 50,000 | Wisconsin Pow. & Lt. Co. 5s |

Bank Stocks

| Shs. | |
|-------|--------------------------------|
| 500 | Atlantic Nl. Bk., Boston |
| 75 | Day Tr. Co., Boston |
| 2,200 | First Nl. Bk., Boston |
| 34 | Merchants Nl. Bk., Boston |
| 1,100 | Nl. Shawmut Bk., Boston |
| 100 | Old Colony Tr. Co., Boston |
| 250 | Merchants Nl. Bk., New Bedford |
| 208 | Worcester Bk. & Tr. Co. |

WORCESTER — WORCESTER MECHANICS SAVINGS BANK

Incorporated May 15, 1851. Number of corporators, 101

George M. Bassett, *President*
Charles L. Burleigh, *Treasurer*Walter R. Dadmun, } *Assistant Treasurers*
Dana V. Brown, }Francis H. Dewey, Jr., *Clerk of the Corporation*

Board of Trustees: C. S. Anderson, F. H. Baker, G. M. Bassett*, Merle Bell, E. A. Bigelow, W. E. Bigelow**†, R. C. Cleveland, P. N. Curtis, F. H. Dewey*, F. H. Dewey, Jr., P. H. Duprey, H. P. Emory†, L. F. Herriek*, P. B. Heywood, P. C. Holmes, Frank Kilmer†, F. A. Krim, H. D. McCowan, W. T. Morley*, H. T. Pierpont*, C. T. Reed, A. P. Rugg, C. B. Rugg, C. H. Sibley, J. E. Washburn.

Deposits draw interest from the fifteenth day of each month; dividends are payable February 1 and August 1.
Business hours: 9 a.m. to 3 p.m.; Saturdays, 9 a.m. to 1 p.m., and 6 to 8 p.m. for deposits only.

* Board of Investment.

† Auditing Committee (one vacancy).

STATEMENT OF CONDITION, OCTOBER 31, 1929

| Assets | | Liabilities | |
|--|------------------------|---|------------------------|
| Public funds, bonds and notes | \$2,826,873 75 | Deposits (23,658 accounts, average, \$988.70) | \$23,390,706 74 |
| Railroad bonds and notes | 3,131,800 00 | Christmas and other club deposits | 60,111 00 |
| Street railway bonds | 407,250 00 | Surplus:— | |
| Telephone company bonds | 545,033 75 | a. Guaranty fund (5% of deposits) | 1,172,000 00 |
| Gas, electric and water company bonds | 897,437 50 | b. Profit and loss | 1,283,099 05 |
| Bank and trust company stocks | 386,462 76 | Interest, less current expenses | 360,763 54 |
| Securities acquired for debts | 87,450 00 | Discount unearned | 93,422 48 |
| Loans on real estate (less \$10,000 due thereon) | 14,235,446 00 | Other liabilities | 491 44 |
| Loans on personal security | 3,491,161 15 | | |
| Due from banks and trust companies | 311,633 72 | | |
| Cash and cash items | 40,045 62 | | |
| Total Assets | \$26,360,594 25 | Total Liabilities | \$26,360,594 25 |

Total Expenses for the Year, including State Taxes

| | State Tax | Salaries | Rent | Advertising | Other Expenses | Total |
|---|-------------|-------------|-------------|-------------|----------------|--------------|
| Amount paid for | \$30,269.70 | \$53,832.32 | \$15,852.32 | \$4,448.11 | \$19,611.79 | \$124,014.24 |
| Cost per \$1,000 of assets | 1.15 | 2.04 | .60 | .17 | .74 | 4.70 |
| Cost per \$1,000 of assets not including State tax and rent | | | | | | 2.95 |
| Gross income received during the year, \$1,442,426.05. | | | | | | |

Rates on Investments and Loans (Average on All, 5.69%)

2,222 real estate loans, averaging \$6,406.59 (average rate, 5.96%): 5½%, \$1,252,000; 6%, \$12,983,446.
 234 personal loans, averaging \$14,919.49 (average rate, 6.87%): 5%, \$120,859; 5½%, \$20,002; 6%, \$644,750; 6¼%, \$50,000; 6½%, \$574,550; 7%, \$334,500; 7¼%, \$325,000; 7½%, \$1,421,500.
 Bonds, stocks, etc. (average rate on amount invested, 4.72%).
 Number of loans not over \$3,000 each, 839, amounting to \$1,545,188.15.
 127 real estate loans made during year, amounting to \$500,350.

Dividends, Deposits and Withdrawals

| | | | | | | |
|---|-----------------|--|--|--|--|----------------|
| Ordinary dividends declared during year: | Jan., 1929, 2¼% | | | | | \$498,663 01 |
| | July, 1929, 2¼% | | | | | 510,354 23 |
| Extra dividends declared during year: | Jan., 1929, ¼% | | | | | 55,428 50 |
| | July, 1929, ¼% | | | | | 56,909 33 |
| Number of deposits during year, 63,699, amounting to (accounts opened 1,936) | | | | | | 3,190,201 64 |
| | | | | | | \$4,311,556 71 |
| Number of withdrawals during year, 26,030, amounting to (accounts closed 1,830) | | | | | | 3,508,251 22 |
| Net increase in amount due depositors (accounts increased 106) | | | | | | \$803,305 49 |

SCHEDULE OF SECURITIES OWNED

| Public Funds | Par Value | Par Value | Par Value |
|----------------------------------|--|---|-----------|
| \$300,000 U. S. Treas. Bonds 3½s | \$50,000 Lake Sh. & Mich. So. 3½s | \$50,000 Commonwealth Ed. Co. 5s | |
| 100,000 U. S. Treas. Bonds 3½s | 50,000 Louis. & Nashville 5s | 25,000 Commonwealth Ed. Co. 6s | |
| 500,000 U. S. Treas. Bonds 4s | 100,000 Maine Central 4½s | 50,000 Conn. Lt. & Pow. Co. 4½s | |
| 300,000 U. S. Treas. Bonds 4½s | 125,000 Mich. Cent. 3½s | 25,000 Consolidated Gas Co. of Baltimore City 4½s | |
| 1,065,000 United States 4½s | 50,000 Minn., St. P. & S. Ste. M. 4s | 100,000 Consumers Pow. Co. 5s | |
| 50,000 Boston 3½s | 50,000 New London North. 4s | 25,000 Kansas City Pow. & Lt. Co. 5s | |
| 50,000 Detroit, Mich., 4½s | 115,000 N. Y. C. 6s | 100,000 Los Angeles Gas & El. Corp. 6s | |
| 50,000 Fort Worth, Tex., 4½s | 175,000 N. Y. C. & H. R. 3½s | 75,000 New England Pow. Co. 5s | |
| 50,000 Los Angeles, Cal., 4½s | 75,000 N. Y. C. & H. R. 4s | 25,000 N. Y. Gas, El. Lt., Ht. & Pow. Co. 5s | |
| 100,000 Los Angeles, Cal., 5s | 100,000 N. Y., N. H. & H. 3½s | 30,000 Pacific Gas & El. Co. 4½s | |
| 50,000 Somerville 3½s | 25,000 N. Y., N. H. & H. 4s | 50,000 Queens Borough Gas & El. Co. 4½s | |
| 150,000 Worcester 3½s | 60,000 No. Maine Seaport 5s | 50,000 Rockland Lt. & Pow. Co. 4½s | |
| 50,000 Worcester 4.80% | 125,000 Norwich & Worc. 4½s | 65,000 San Diego Cons. Gas & El. Co. 5s | |
| Railroad Bonds | 50,000 Old Colony 4s | 55,000 Turners Falls Pow. & El. Co. 5s | |
| \$50,000 Atch., Top. & S. F. 4s | 25,000 Pennsylvania 4½s | 25,000 Union El. Lt. & Pow. Co. 5s | |
| 30,000 Baltimore & Ohio 4s | 25,000 Pennsylvania 5s | 50,000 Wisconsin Pow. & Lt. Co. 5s | |
| 19,000 Baltimore & Ohio 5s | 50,000 Providence & Worc. 4s | | |
| 100,000 Boston & Albany 3½s | 50,000 St. L., Peo. & North W. 5s | | |
| 100,000 Boston & Albany 4s | 25,000 Sioux City & Pac. 3½s | | |
| 50,000 Boston & Albany 4½s | 100,000 Union Pacific 4s | | |
| 25,000 Boston & Albany 5s | 50,000 Worc., Nash. & Roch. 4s | | |
| 50,000 Boston & Maine 4-5s | Street Railway Bonds | | |
| 75,000 Boston & Maine 4½s | \$60,000 Boston Elevated 4s | | |
| 380,000 Boston & Maine 5s | 105,000 Boston Elevated 4½s | | |
| 55,000 Boston & Maine 7-5s | 235,000 Eastern Mass. 4½s | | |
| 50,000 Boston, R. B. & Lynn 4½s | 100,000 West End 4s | | |
| 10,000 Central R. R. of N. J. 5s | 20,000 Worc. Consolidated 4½s | | |
| 195,000 C., B. & Q. 3½s | Telephone Company Bonds | | |
| 105,000 C., B. & Q. 4s | \$200,000 Am. Tel. & Tel. Co. 5s | | |
| 50,000 Chi. & North Western 4½s | 100,000 Bell Tel. Co. of Penn. 5s | | |
| 100,000 Chi., R. I. & Pac. 4s | 25,000 Ill. Bell Tel. Co. 5s | | |
| 50,000 Cleve. Short Line 4½s | 25,000 N. E. Tel. & Tel. Co. 4½s | | |
| 40,000 Conn. River 4s | 150,000 N. E. Tel. & Tel. Co. 5s | | |
| 50,000 Delaware & Hudson 4s | 50,000 N. Y. Tel. Co. 4½s | | |
| 75,000 Fitchburg 5s | Gas, Electric and Water Company Bonds | | |
| 25,000 Har. Riv. & Pt. Ches. 4s | \$25,000 Brooklyn Ed. Co. 5s | | |
| 80,000 Illinois Central 3s | 25,000 Central Me. Pow. Co. 5s | | |
| 120,000 Illinois Central 3½s | | | |
| 100,000 Illinois Central 4s | | | |

Bank Stocks

| | |
|-------|----------------------------------|
| Shs. | 300 Atlantic Nl. Bk., Boston |
| 1,100 | First Nl. Bk., Boston |
| 186 | Merchants Nl. Bk., Boston |
| 800 | Nl. Shawmut Bk., Boston |
| 432 | Second Nl. Bk., Boston |
| 31 | Webster & Atlas Nl. Bk., Boston |
| 620 | Mechanics Nl. Bk., Worcester |
| 400 | Worcester Bk. & Tr. Co. |
| 240 | Worcester Co. Nl. Bk., Worcester |

P.D. 8, Part I.

| Par Value | Bank Stocks | Shs. |
|---------------------------------------|-------------------------------|------------------------------------|
| \$5,000 Kansas City Pow. & Lt. Co. 5s | 45 Atlantic Nl. Bk., Boston | 20 Webster & Atlas Nl. Bk., Boston |
| 10,000 Long Island Ltg. Co. 6s | 405 Beacon Tr. Co., Boston | 6 First Nl. Bk., New Bedford |
| 10,000 Ohio Pub. Service Co. 5s | 400 First Nl. Bk., Boston | 50 Merchants Nl. Bk., New Bedford |
| 10,000 Pacific Gas & El. Co. 4½s | 15 Merchants Nl. Bk., Boston | 6 First Nl. Bk., Yarmouth |
| 5,000 Pacific Gas & El. Co. 5½s | 110 Nl. Shawmut Bk., Boston | |
| 5,000 Southern Cal. Ed. Co. 5s | 21 Old Colony Tr. Co., Boston | |

MASSACHUSETTS HOSPITAL LIFE INSURANCE COMPANY**50 STATE STREET, BOSTON**

Incorporated February 24, 1818

Louis Curtis, *President*Howard Stockton, *Actuary*

Board of Directors: C. F. Adams, William Amory, H. D. Chapin, P. Y. De Normandie, Philip Dexter, G. P. Gardner, Robert Grant, H. S. Howe, A. P. Loring, Arthur Lyman, Howard Stockton, George Wigglesworth, S. H. Wolcott.

BALANCE SHEET, NOVEMBER 1, 1929

| Assets | Liabilities |
|--|---|
| United States bonds and treasury notes | Capital \$500,000 00 |
| Railroad bonds and notes | Surplus 789,427 16 |
| Other bonds | Guaranty fund 1,581,479 44 |
| Railroad stocks | Deposits 29,209,183 34 |
| Bank and trust company stocks | Annuities on lives 2,447,344 17 |
| Loans on real estate | Interest 1,988,480 03 |
| Real estate | Annuity suspense 183,383 60 |
| Real estate by foreclosure | Reserved for depreciation on buildings 182,348 99 |
| Personal, collateral and corporation notes | Rent paid in advance 10,035 47 |
| State tax paid | Temporary payments on mortgages 4,151 30 |
| Expense | |
| Cash in banks | |
| \$36,895,833 50 | \$36,895,833 50 |

STATEMENT OF INSURANCE DEPARTMENT OF SAVINGS — INSURANCE BANKS, OCTOBER 31, 1929

| INSURANCE DEPARTMENT ESTABLISHED | | Massachusetts Savings Bank, Boston | People's Savings Bank, Brockton | Cambridge- port Savings Bank | Lynn Five Cents Savings Bank | Lynn Institu- tion for Savings | North Adams Savings Bank | Berkshire County Savings Bank, Pittsfield | City Savings Bank of Pitts- field | Waltham Savings Bank | Whitman Savings Bank |
|--|---|--|---------------------------------------|------------------------------------|------------------------------------|--------------------------------------|-----------------------------|---|---|-------------------------|-------------------------|
| | | Nov. 1, 1925 | Nov. 2, 1908 | Nov. 1, 1924 | Nov. 1, 1922 | Nov. 1, 1922 | Feb. 29, 1924 | Aug. 1, 1911 | July 15, 1912 | Nov. 1, 1925 | June 22, 1908 |
| Ledger Assets: | Mortgage loans | \$118,200 00 | \$944,390 00 | \$199,790 00 | \$375,237 50 | \$390,572 00 | \$79,850 00 | \$640,200 00 | \$520,270 00 | \$142,150 00 | \$1,433,430 26 |
| | Collateral loans | 47,060 00 | 145,375 00 | 68,980 00 | 16,463 13 | — | 42,108 06 | 64,050 00 | — | 29,600 00 | 192,150 00 |
| | Personal loans | 9,987 50 | — | — | — | — | 600 00 | 18,500 00 | — | — | — |
| | Policy loans | 2,189 90 | 179,140 03 | 9,138 47 | 27,479 70 | 30,446 30 | 4,340 81 | 91,076 66 | 67,342 10 | 2,117 29 | 230,821 10 |
| | Book value of bonds and stocks | 44,519 63 | 494,245 04 | 74,159 50 | 122,335 00 | 151,894 55 | 50,887 97 | 333,404 11 | 253,715 25 | 45,682 50 | 412,807 52 |
| | Book value of real estate | — | 17,451 51 | — | — | — | — | — | — | — | — |
| | Taxes paid on mortgaged property | — | 78 77 | — | — | — | — | — | — | — | — |
| | Cash on hand and in banks | 14,373 29 | 6,170 26 | 6,674 10 | 7,937 91 | 18,236 79 | 7,833 90 | 9,497 45 | 42,107 97 | 11,095 27 | 34,309 17 |
| Total Ledger Assets | | \$236,330 32 | \$1,787,350 61 | \$355,742 07 | \$549,468 24 | \$591,149 64 | \$185,620 74 | \$1,156,728 22 | \$885,435 32 | \$230,645 06 | \$2,363,548 11 |
| Non-Ledger Assets: | Interest due and accrued | \$3,643 05 | \$24,088 94 | \$3,692 59 | \$5,737 91 | \$3,029 47 | \$2,379 44 | \$20,257 83 | \$14,596 42 | \$2,030 77 | \$13,769 52 |
| | Net uncollected and deferred premiums | 16,799 82 | 52,446 64 | 20,983 12 | 30,440 67 | 33,679 66 | 12,123 22 | 34,729 24 | 29,020 71 | 15,526 00 | 62,227 97 |
| | Amortized value of bonds and market value of stocks over book value | — | — | — | 1,215 86 | 4,908 00 | 7,026 07 | 42,674 11 | 33,238 17 | 3,402 24 | 35,391 56 |
| | Unification of mortality | — | — | — | — | — | 1,009 37 | 2,602 06 | 1,581 06 | — | 11,741 73 |
| | Total Gross Assets | \$256,773 19 | \$1,880,717 23 | \$383,417 78 | \$586,912 68 | \$632,826 77 | \$208,158 84 | \$1,256,991 46 | \$963,871 68 | \$251,604 07 | \$2,486,678 89 |
| Non-Admitted Assets: | | | | | | | | | | | |
| Book value of bonds over amortized value | | — | — | 28 18 | — | — | — | — | — | — | — |
| Total Admitted Assets | | \$256,773 19 | \$1,880,717 23 | \$383,389 60 | \$586,912 68 | \$632,826 77 | \$208,158 84 | \$1,256,991 46 | \$963,871 68 | \$251,604 07 | \$2,486,678 89 |

STATEMENT OF INSURANCE DEPARTMENT OF SAVINGS—INSURANCE BANKS, OCTOBER 31, 1929

| INSURANCE DEPARTMENT ESTABLISHED | Massachusetts Savings Bank, Boston Nov. 1, 1925 | People's Savings Bank, Brockton Nov. 2, 1908 | Cambridgeport Savings Bank Nov. 1, 1924 | Lynn Five Cents Savings Bank Nov. 1, 1922 | Lynn Institution for Savings Nov. 1, 1922 | North Adams Savings Bank Feb. 29, 1924 | Berkshire County Savings Bank, Pittsfield Aug. 1, 1911 | City Savings Bank of Pittsfield July 15, 1912 | Waltham Savings Bank Nov. 1, 1925 | Whitman Savings Bank June 22, 1908 |
|---|--|---|--|--|--|---|---|--|--------------------------------------|---------------------------------------|
| | | | | | | | | | | |
| Ledger Assets Oct. 31, 1928 | \$144,693 45 | \$1,626,358 08 | \$239,782 70 | \$404,394 32 | \$425,662 79 | \$120,568 69 | \$963,760 93 | \$728,943 08 | \$162,538 54 | \$2,159,060 22 |
| Income: | | | | | | | | | | |
| Year ending Oct. 31, 1929 | | | | | | | | | | |
| Life premiums/Level | \$76,471 73 | \$250,676 30 | \$99,332 70 | \$138,965 60 | \$138,279 63 | \$56,398 65 | \$182,496 46 | \$152,315 02 | \$65,658 28 | \$311,405 15 |
| (Group Incl. 1 year term | 12,491 38 | 30,888 71 | 10,218 05 | 9,931 57 | 1,366 38 | 98 82 | 77,073 74 | 52,860 70 | 3,721 13 | 43,164 02 |
| Annulity premiums | 32,772 48 | 54,702 20 | 40,630 47 | 40,502 11 | 41,404 88 | 20,497 97 | 54,011 18 | 44,906 71 | 37,803 80 | 55,171 74 |
| Dividends to purchase paid-up additions | 8,094 26 | 37,573 40 | 16,207 00 | 25,564 14 | 28,498 75 | 7,790 23 | 36,593 58 | 19,457 58 | 7,842 40 | 37,383 64 |
| Total Premium Income | \$129,829 85 | \$383,840 61 | \$166,680 12 | \$212,983 42 | \$209,569 64 | \$84,767 67 | \$350,174 96 | \$269,160 91 | \$115,025 61 | \$447,124 56 |
| Interest | 9,853 38 | 96,218 60 | 16,603 00 | 25,436 94 | 27,647 18 | 7,633 58 | 51,841 36 | 39,635 38 | 10,689 19 | 132,441 91 |
| Dividends left to accumulate at interest | 264 05 | 1,324 68 | 411 14 | 705 49 | 561 09 | 313 36 | 1,187 57 | 779 51 | 276 55 | 1,783 04 |
| Increase book value ledger assets | 14 47 | — | — | — | — | — | — | — | — | — |
| Unification of mortality | — | 4,996 57 | 6,102 90 | — | — | 2,911 90 | 836 33 | — | — | — |
| Profit on sale of securities | — | 5,550 00 | — | — | 16,234 32 | 1,444 34 | 14,438 38 | 11,785 76 | — | 50 34 |
| Other income | — | — | — | — | — | — | 273 62 | — | 36 | — |
| Consideration for supplementary contracts | — | — | — | — | 1,080 23 | 1,089 26 | 8,250 00 | — | — | 4,500 00 |
| Total Income | \$139,961 75 | \$491,930 46 | \$189,806 16 | \$239,135 85 | \$255,092 51 | \$98,160 11 | \$427,002 22 | \$321,361 56 | \$125,991 71 | \$585,899 84 |
| Amount carried forward | \$284,655 20 | \$2,118,288 54 | \$429,588 86 | \$943,530 17 | \$680,755 30 | \$218,728 80 | \$1,390,763 15 | \$1,050,304 64 | \$278,530 25 | \$2,744,960 06 |

P.D. 8, Part I.

| Disbursements: | | | | | | | | | | |
|---|--------------|----------------|--------------|--------------|--------------|--------------|----------------|--------------|--------------|----------------|
| Death claims | \$15,058 71 | \$56,129 89 | \$18,837 71 | \$19,535 32 | \$16,620 44 | \$7,561 00 | \$65,129 44 | \$49,473 39 | \$7,879 00 | \$78,039 58 |
| Matured endowments | - | 89,107 00 | - | - | - | - | - | - | - | 69,439 00 |
| Disability claims | - | 900 00 | - | - | - | - | - | - | - | 4,500 00 |
| Annuity payments | 9,215 30 | 11,308 94 | 10,483 54 | 7,893 11 | 9,154 04 | 4,134 40 | 8,103 87 | 6,332 69 | 10,177 45 | 11,844 74 |
| Surrender values | 2,078 48 | 33,248 50 | 5,550 72 | 8,667 84 | 9,247 73 | 2,242 05 | 14,208 32 | 11,915 03 | 2,517 74 | 48,494 40 |
| Dividends | 13,045 24 | 106,796 25 | 27,233 75 | 42,907 26 | 40,781 23 | 12,990 07 | 117,132 82 | 73,031 73 | 14,021 07 | 137,335 62 |
| Payments in supplementary contracts | - | 994 82 | - | 68 40 | 49 71 | - | 7,694 16 | 459 12 | - | 3,330 83 |
| Dividend accumulations surrendered | 28 05 | 453 91 | 59 22 | 180 23 | 250 22 | 48 19 | 440 64 | 379 97 | 36 12 | 704 89 |
| Collection fees | 190 54 | 2,348 15 | 116 83 | 1,363 56 | 698 92 | 747 26 | 1,936 92 | 1,694 24 | 637 40 | 2,799 03 |
| Medical fees | 2,072 57 | 1,595 98 | 2,063 46 | 1,433 20 | 1,600 70 | 949 05 | 1,240 34 | 880 37 | 1,333 62 | 1,835 29 |
| Salaries | 2,105 00 | 8,120 50 | 2,600 00 | 4,656 14 | 4,726 50 | 3,030 00 | 9,117 50 | 8,226 98 | 144 00 | 11,213 68 |
| Rent | - | 1,200 00 | 1,500 00 | 900 00 | 932 78 | 200 00 | 2,300 00 | 1,406 64 | - | 1,552 50 |
| Advertising, printing, postage, etc. | 815 71 | 3,307 24 | 1,556 46 | 2,084 42 | 2,055 53 | 654 90 | 2,699 64 | 2,624 79 | 633 25 | 4,594 20 |
| Furniture and fixtures | - | 680 70 | 421 50 | 242 83 | 242 83 | - | - | 445 00 | 196 00 | 669 91 |
| State tax | 209 51 | 2,724 98 | 251 61 | 283 63 | 525 14 | 202 35 | - | - | 138 02 | 2,215 46 |
| Unification of mortality | 1,373 14 | - | 60 50 | 3,030 73 | 1,109 91 | - | - | 4,263 30 | 4,541 36 | 529 26 |
| Interest paid | - | 88 22 | - | - | - | - | - | - | - | 486 47 |
| Interest on special expense guaranty fund | - | - | - | - | - | - | - | - | - | - |
| Loss on sale of securities | - | 2,241 25 | - | - | - | - | - | - | - | 700 27 |
| Reduction of book values ledger assets | 59 73 | 7,493 90 | - | 240 00 | 1,452 75 | - | 3,590 00 | - | - | 80 00 |
| Miscellaneous expense | 72 90 | 2,197 70 | 42 49 | 738 09 | 157 18 | 247 89 | 363 28 | 1,863 57 | 114 36 | 1,011 79 |
| Other disbursements | - | - | - | - | - | - | - | - | 5,000 00 | 35 34 |
| Total Disbursements | \$48,324 88 | \$330,937 93 | \$70,846 79 | \$94,061 93 | \$89,605 66 | \$33,108 06 | \$234,034 93 | \$164,869 32 | \$47,885 19 | \$381,411 95 |
| Balance | \$236,330 32 | \$1,787,350 61 | \$358,742 07 | \$549,468 24 | \$591,149 64 | \$185,620 74 | \$1,156,728 22 | \$885,435 32 | \$230,645 06 | \$2,363,548 11 |

SAVINGS BANK LIFE INSURANCE

Exhibit of Policies (Including Group Insurance) October 31, 1929

| | Massachusetts Savings Bank, Boston | | People's Savings Bank, Brockton | | Cambridgeport Savings Bank | | Lynn Five Cents Savings Bank | | Lynn Institution for Savings | | North Adams Savings Bank | |
|---|------------------------------------|-------------|---------------------------------|-------------|----------------------------|-------------|------------------------------|-------------|------------------------------|-------------|--------------------------|-------------|
| | Number | Amount | Number | Amount | Number | Amount | Number | Amount | Number | Amount | Number | Amount |
| In Force Oct. 31, 1928 (Level) | 1,904 | \$1,839,011 | 10,349 | \$8,395,755 | 3,397 | \$3,083,530 | 4,974 | \$4,726,547 | 5,175 | \$4,864,517 | 1,595 | \$1,512,130 |
| Group (Total) | 1 | 24,800 | 13 | 1,871,650 | 4 | 600,600 | 5 | 504,000 | 1 | 22,650 | — | — |
| New Issues | 1,905 | 1,863,811 | 10,362 | 10,267,405 | 3,401 | 3,684,130 | 4,979 | 5,230,547 | 5,176 | 4,887,167 | 1,595 | 1,512,130 |
| REVIVALS | 1,302 | 2,054,310 | 1,162 | 1,089,689 | 1,311 | 1,246,500 | 1,028 | 971,335 | 1,068 | 1,008,000 | 802 | 750,500 |
| INCREASES | — | — | — | — | 3 | 1,500 | — | — | 2 | 2,000 | — | — |
| TERMINATIONS: | — | 76,634 | — | 417,701 | — | 92,575 | — | 233,781 | — | 86,648 | — | 20,109 |
| Death (including group disability) | 9 | 16,071 | 62 | 56,880 | 17 | 18,551 | 15 | 19,376 | 17 | 16,452 | 8 | 7,661 |
| Maturity | — | — | 196 | 89,101 | — | — | — | — | — | — | — | — |
| Expiry | 4 | 3,523 | — | 1,500 | 1 | 1,000 | 6 | 5,967 | 6 | 5,500 | — | — |
| Surrender | 63 | 57,798 | 241 | 343,320 | 125 | 141,346 | 115 | 108,475 | 116 | 102,003 | 43 | 36,028 |
| Lapse | 10 | 9,300 | 23 | 23,000 | 44 | 38,000 | 9 | 7,000 | 7 | 6,500 | 17 | 12,250 |
| Decrease | — | 38,513 | — | 289,801 | — | 148,168 | — | 170,295 | — | 52,348 | — | 8,172 |
| In Force Oct. 31, 1929 (Level) | 3,119 | 3,002,450 | 10,982 | 9,189,193 | 4,525 | 4,147,840 | 5,857 | 5,593,300 | 6,099 | 5,783,112 | 2,329 | 2,218,628 |
| Group (Total) | 2 | 867,100 | 12 | 1,782,000 | 3 | 529,800 | 5 | 531,250 | 1 | 17,900 | — | — |
| Annuity Contracts in force Oct. 31, 1929 — Number | 3,121 | 3,869,550 | 10,994 | 10,971,193 | 4,528 | 4,677,640 | 5,862 | 6,124,550 | 6,100 | 5,801,012 | 2,329 | 2,218,628 |
| Representing annual payment of | 99 | \$15,500 | 154 | \$29,369 | 116 | \$18,321 | 102 | \$16,743 | 115 | \$18,083 | 43 | \$7,265 |

GENERAL INSURANCE GUARANTY FUND

Principal Office, Room 207, State House, Boston

Organized July 30, 1907. Commenced business June 22, 1908

George L. Barnes, *President*Edward N. Wrightington, *Treasurer*James R. Savery, *Vice-President*Alice H. Grady, *Clerk*

Board of Trustees: G. W. Alden, G. L. Barnes, H. W. Chandler, B. J. Rothwell, J. R. Savery, G. M. Webber, E. N. Wrightington.

STATEMENT OF CONDITION OF FUNDS ON OCTOBER 31, 1929

Balance on hand October 31, 1928 \$159,993 88

Income \$7,656 98

All other income: 5 65

Interest — Atlantic National Bank 4,263 30

Received on account of unification of mortality: 3,030 73

From: City Savings Bank of Pittsfield 1,109 91

Lynn Five Cents Savings Bank 1,373 14

Lynn Institution for Savings 4,541 36

Massachusetts Savings Bank, Boston 529 26

Waltham Savings Bank

Whitman Savings Bank

Total income 22,510 33

Total \$182,504 21

Disbursements

State tax \$775 62

Other disbursements:

Paid on account of unification of mortality:

To: Berkshire County Savings Bank 836 33

Cambridgeport Savings Bank 6,102 90

North Adams Savings Bank 2,911 90

People's Savings Bank 4,996 57

15,623 32

Balance on hand October 31, 1929 \$166,880 89

Investments

Deposited in:

Atlantic National Bank \$980 89

Assabet Institution for Savings, May-

nard 400 00

Attleboro Trust Company 1,500 00

Belmont Savings Bank 600 00

Berkshire County Savings Bank, Pitts-

field 4,000 00

Beverly Savings Bank 1,000 00

Beverly Trust Company 1,000 00

Boston Five Cents Savings Bank 4,000 00

Bridgewater Savings Bank 1,600 00

Brighton Five Cents Savings Bank 700 00

Brookline Savings Bank 1,100 00

Cambridge Savings Bank 4,000 00

Cambridge Trust Company 1,500 00

Cambridgeport Savings Bank 4,000 00

Cape Ann Savings Bank, Gloucester 4,000 00

Central Savings Bank, Lowell 100 00

Charlestown Trust Company 1,000 00

Chicopee Savings Bank 1,200 00

Chicopee Falls Savings Bank 600 00

City Savings Bank of Pittsfield 4,000 00

Clinton Savings Bank 600 00

County Savings Bank, Chelsea 3,600 00

Crocker Institution for Savings, Turners

Falls 300 00

East Bridgewater Savings Bank 2,500 00

East Cambridge Savings Bank 600 00

East Weymouth Savings Bank 1,200 00

Everett Savings Bank 700 00

Everett Trust Company 1,500 00

Farmers and Mechanics Savings Bank,

Framingham 100 00

Florence Savings Bank 2,900 00

Foxborough Savings Bank 1,500 00

Framingham Trust Company 2,100 00

Franklin Savings Bank, Boston 100 00

Gardner Savings Bank 1,600 00

Greenfield Savings Bank 1,500 00

Grove Hall Savings Bank, Boston 2,300 00

Haydenville Savings Bank 600 00

Holyoke Savings Bank 2,000 00

Hudson Savings Bank 1,400 00

Hyde Park Savings Bank 700 00

Lawrence Savings Bank 2,800 00

Leominster Savings Bank 2,700 00

Lowell Institution for Savings 4,000 00

Ludlow Savings Bank 1,000 00

Lynn Five Cents Savings Bank 4,000 00

Lynn Institution for Savings 4,000 00

Malden Savings Bank 3,500 00

Marlborough Savings Bank 1,500 00

Medford Savings Bank 400 00

Massachusetts Savings Bank, Boston 4,000 00

Melrose Savings Bank 2,200 00

Deposited in:

Merchants National Bank, Leominster \$1,500 00

Merrimac Savings Bank 800 00

Merrimack River Savings Bank, Lowell 1,000 00

Monson Savings Bank 400 00

Natick Five Cents Savings Bank 1,100 00

Newburyport Five Cents Savings Bank 2,100 00

Newton Savings Bank 600 00

North Adams Savings Bank 4,000 00

Northampton Institution for Savings 800 00

North Middlesex Savings Bank, Ayer 800 00

Orange Savings Bank 400 00

Palmer Savings Bank 2,000 00

Pentucket Savings Bank, Haverhill 500 00

People's Savings Bank, Brockton 4,000 00

Plymouth Five Cents Savings Bank 1,900 00

Provident Institution for Savings,

Amesbury 2,000 00

Quincy Trust Company 1,000 00

Rockland Savings Bank 1,600 00

Rockland Trust Company 100 00

Salem Five Cents Savings Bank 3,500 00

Seamen's Savings Bank, Provincetown 300 00

Shelburne Falls Savings Bank 800 00

Somerville Institution for Savings 600 00

Somerville Savings Bank 1,500 00

South Adams Savings Bank 700 00

Southbridge Savings Bank 300 00

South Weymouth Savings Bank 2,600 00

Springfield Five Cents Savings Bank 400 00

Stoneham Five Cents Savings Bank 900 00

Suffolk Savings Bank, Boston 4,000 00

Taunton Savings Bank 1,200 00

Union Savings Bank of Boston 4,000 00

Union Market National Bank, Water-

town 200 00

Wakefield Savings Bank 1,500 00

Waltham Savings Bank 4,000 00

Waltham Trust Company 1,200 00

Ware Savings Bank 1,400 00

Wareham Savings Bank 500 00

Warren Five Cents Savings Bank, Pea-

body 500 00

Washington Savings Institution, Lowell 1,900 00

Webster Five Cents Savings Bank 600 00

Weymouth Savings Bank 1,200 00

Weymouth Trust Company 1,700 00

Whitman Savings Bank 4,000 00

Willey Savings Bank, Boston 100 00

Winchester Savings Bank 400 00

Winthrop Savings Bank 600 00

Woburn Five Cents Savings Bank 300 00

Worcester Mechanics Savings Bank 3,000 00

Woronoco Savings Bank, Westfield 1,700 00

\$166,880 89

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| Boston Penny Savings Bank | Boston | 20 |
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